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Chairman: J. M. KEYNES.

Editor: HAROLD WRIGHT.

Literary Editor: EDMUND BLUNDEN.

Telephone: Business Manager: Holborn 9928.

Editorial: Holborn 4424.

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EVENTS OF THE WEEK

WHATEVER may be the political and economic anxieties of the British Government, their burden is light compared with that which lies on the Administration in Washington. The figures of unemployment in the United States are now variously given as anything from 4,500,000 to 7,000,000, and the Democrats in the Senate gave notice that, unless this Congress should pass a series of relief measures, including a vote of £5,000,000 for the distribution of food, they would block all other legislation, and thus render inevitable a special session of the new Congress—the one thing which the President is anxious to avoid at almost any cost. The President and the House of Representatives were known to be firmly opposed to the vote; the Central Committee of the Red Cross announced that they would refuse to administer the fund, and it seemed likely that the Democrats would shrink from the obloquy of forcing a special session, when the redoubtable Senator Borah threw himself into the fray. With a courage only to be estimated by those who have closely followed the discussions, he defended the principle of the dole and its practice in Great Britain, and declared that he would block every Appropriation Bill submitted to the Senate until the Government did its duty—"until the hungry are fed, the freezing clothed, and the sick taken care of."

* * *

The President has replied by pointing to his own record as an organizer of relief work as a proof of his humanity, and by denying that any emergency had arisen with which private charity, supplemented by

the efforts of local and State Governments, was not able to cope. His attitude represents the traditional belief that it is blasphemous to admit that any break in American prosperity can be other than momentary, or to talk of creating the machinery for meeting periods of depression, which may be required outside God's own country. Meanwhile, the deadlock is complete; the relief measures are held up; appropriations are held up; the menace of a special session draws daily nearer; and reports leak through of men dying of starvation. And behind the relief issue looms the still more formidable menace of a proposed bond issue of £680,000,000 for the immediate liquidation of the "adjusted compensation certificates" held by Great War veterans. Mr. Mellon, the Secretary of the Treasury, has told Congress that such a flotation at the present moment would be equivalent to a "capital levy on the holders of all United States Government securities." It would obviously have very grave reactions abroad. But it is by no means certain that Congress will not adopt it, in whole or in part.

* * *

On Tuesday, the Representation of the People Bill passed its Second Reading by a majority of 65. It will now be considered in Committee on the floor of the House. The debate on Second Reading was a somewhat jejune affair; so familiar, by now, are the arguments for and against the Alternative Vote that the allocation of two days' time, for their uninspired reiteration, erred on the side of generosity. The most important speech was Mr. MacDonald's, in which the case for "A. V.," as against Proportional Representation, was well and trenchantly stated. "The Bill was

aimed," he said, "at the securing of majorities, and not merely the representation of minorities." Conservative criticism was confined to allegations of "wangling" and "log-rolling"; the Bill is described as a corrupt bargain which will promote corrupt bargains in the future. With the Liberal Party supporting solidly the main provisions of the Bill, the only real bone of contention is likely to be the Universities franchise. The Government's hostility to the Universities rests admittedly on their tendency to return Conservatives. At the same time, it is fairly arguable that the contributions to legislation which, in the past, their representatives have made, barely justify the exceptional privilege so long accorded to them.

In the course of the debate, Major Oliver Stanley quoted a calculation which we made in this journal last December as to the probable result of the General Election of 1929 under the system of the Alternative Vote. On this calculation the approximate size of the Parties in this Parliament would have been: Labour, 329; Conservatives, 180; Liberals, 100. Remembering the figures of the votes given at that election: eight millions to Labour; rather more than eight millions to the Conservatives; and five millions to the Liberals; Major Stanley regards the present House as more representative of the electorate than the House which would have resulted from A. V. This, however, is to deny any significance to an elector's second choice. He is apparently content to sit for Westmorland even if a clear majority of the electors cast their votes against him. Let us put an imaginary case. Suppose a constituency in which there were three candidates, a Liberal, a Conservative, and a Communist, and suppose the first two received 1,000 votes each and the Communist 1,001. Would Major Stanley regard that constituency as satisfactorily represented by the Communist?

There are few pleasanter documents in public life than the letters which politicians write to one another, for publication. Two beautiful specimens appeared at the end of last week. Mr. Churchill wrote to Mr. Baldwin to say that he wouldn't attend any more meetings of the Shadow Cabinet. Mr. Baldwin replied that his dear Winston was quite right to stay away, but that he loved him still. In the end, his emotion rendered him almost incoherent:—

"We have fought together through testing times; we have learnt to appreciate each other's good qualities and to be kindly indulgent to qualities less good, if indeed they exist, though in many but diverse quarters we are endowed with a double dose of original sin."

It is a cruel world which disturbs idylls such as this. There happened, however, to be a by-election in progress at Liverpool, in which the Conservative candidate was a protégé of Mr. Churchill, and this candidate had naturally been asked whether he shared his friend's views on the question of India. Most unfortunately his answer appeared simultaneously with the letters of Mr. Baldwin and Mr. Churchill. "Nothing," wrote the *Times* correspondent, "could have been better than the explicitness of his language." This was what he said:—

"I have noticed remarks in the papers about my association with Mr. Churchill. I do not see why the fact that Mr. Churchill has his own private views should necessarily mean that I am not the official Conservative candidate. From my election address you will see that I am the Conservative candidate, who is placing before the electors the policy of Mr. Baldwin, our leader. That is where I stand, and I do not see why there should be any further remarks about my position. If there are, I can only say that they are fostered by people who do

not wish me any good, and who wish to prove what is not the case—that the Tory Party is disunited. It is an entirely united party, I believe, and Mr. Baldwin is its elected leader. I must not be associated with every idea that comes from Mr. Churchill, and I know he would wish me to be nothing else but Mr. Baldwin's follower; so let that be the last word on the matter."

For our part, we are quite content to reproduce this example of "explicitness" in politics, and to let it be the last word.

The deadlock in the Lancashire weaving industry is still unresolved. The meetings at the end of last week, between members of the Cabinet and representatives of the two sides, came to nothing; and since then no move of much significance has been taken by either party. Indeed, the only definite development has been a "break away" by some of the extremists in the workers' Union, who sent a delegation to London to urge upon the Prime Minister the unwisdom of negotiations which the rank and file of the weavers had not authorized. This protest shows in how difficult a position the workers' leaders are placed, and how formidable are the psychological obstructions which have somehow to be overcome. The seriousness of the situation, as we have consistently urged, cannot be exaggerated. The lock-out has already had serious repercussions on both flanks of the weaving industry: the spinning trade is gravely affected, through shortage of orders; and the finishing trades, through shortage of material. And meanwhile Lancashire, already in the throes of unprecedented unemployment, is losing trade at the rate of £250,000 a day. We would urge the employers, in view of these facts, to come off the high horse, where they are seated with so little advantage, and to make new approaches to the operatives; we cannot believe that this modest sacrifice of *amour propre* would not be to the interest of all concerned.

Recent news from India has been of a conflicting nature, but taking a long view there is no reason to be anything but optimistic about the ultimate acceptance of the Conference settlement, and the success of Lord Irwin's policy of conciliation. We must not expect any spectacular change of front amongst Indian politicians. There are still many questions to be solved, some of which will involve the striking of bargains, and the wisdom of the East on such occasions counsels an expression of deepest gloom. Protagonists of the Hindu and Moslem claims must also step warily until they have reached an agreement, and certain Congress leaders, who may think that the settlement is worth taking as a basis, will nevertheless take a long time over the process of "saving face." The important point is that a large section of the business community and many moderate politicians who joined the Congress as a counsel of despair a year ago, are tired of disorder and uncertainty and agreeably surprised at the very revolutionary proposals which have been accepted in London. Many landlords are seriously afraid of an agrarian revolution, and there are keen nationalists, especially amongst those who are not Hindus, to whom Mr. Gandhi's mental gymnastics are almost as bewildering as they are to the mere Westerner. There are, of course, plenty of irreconcilables, and they may attempt a gambler's last fling before the hot weather, but apart from such possibilities the general outlook is hopeful.

The Australian, like the American Government, is engaged in the difficult double task of dealing with an economic crisis and denying its magnitude. Their latest step is to apply to the Commonwealth Arbitration

Board for the postponement of its recent award temporarily reducing the basic wage by 10 per cent. The Australian Workers' Union has chimed in with a resolution calling for the abolition of the Loans Council. Mr. Scullin, torn two ways between his knowledge of the situation and his desire to pacify the Labour extremists, has greatly increased his difficulties by the reinstatement of Mr. Theodore. A by-election at Parkes, in New South Wales, converted a Labour majority of 8,774 into a Nationalist majority of 7,542. Two Federal Ministers have resigned: Mr. Fenton, who was Acting Premier in Mr. Scullin's absence, and Mr. Lyons, who was Acting Treasurer. It seems doubtful whether a definite split in the Australian Labour Party can be long delayed.

* * *

Communities visited by a great natural convulsion are rarely prepared for the calamity, but few communities can have been less apprehensive of the catastrophe that overwhelmed them than the citizens of Napier and Hastings in the North Island of New Zealand. New Zealand has not been free from earthquakes in the past, but the total loss of life from this cause since 1848 had amounted only to twenty-four. Yet hardly had the inhabitants of these thriving towns settled down to the work of the day on February 3rd when an earthquake shook the foundations of every building with such violence that the greater part of them collapsed. The conduits of the water supply were severed simultaneously, so that when the fires began and the oil tanks at Napier went up in a blaze, there was no effective means of checking them. The death-roll is estimated at well over two hundred, and the roll of injured as around one thousand. Commander H. L. Morgan, D.S.O., of H.M. Sloop "Veronica," assisted by the officers and crews of the N.Z.S.Co.'s ss. "Northumberland," and the tanker "Yaranaki" took immediate charge of the organization of assistance: the Ministers of Lands and Health have hastened to Napier, and Commodore Blake, commanding the New Zealand squadron, is proceeding at full steam from Auckland with two cruisers carrying doctors, nurses, and medical supplies.

* * *

The refusal to obey orders of a number of men on the Submarine Depot Ship "Lucia" led recently to the holding of a Court of Inquiry, and the passing of severe sentences by Court-Martial on a number of the delinquents. These sentences have been reduced by the Admiralty on the ground that, while the orders in question were just and necessary, the men's refusal to obey was the outcome of a general feeling of discontent, arising from the lack of "that sympathy between officers and men which unquestionably exists in H.M. ships generally." For this, the Board held the Captain, and executive officer, and the divisional officer immediately concerned, largely responsible. These officers have accordingly been placed on half-pay, and the "Lucia" is to be recommissioned. The incident naturally led to questions in the House which raised the whole question of the working of the King's Regulations. In reply, Mr. Alexander expressed himself as fully satisfied with the Regulations, as amended in 1929, but stated that the new provisions for ventilation of grievances were insufficiently known, and that steps were being taken to ensure that no officer or man should be unaware of the proper procedure. This in itself is satisfactory, but such steps should have been taken before a highly regrettable incident drew attention to their necessity.

The fog which blots out from our comprehension the economic activities of the Soviet Republic seems as impenetrable as ever. It is claimed, on the one hand, that timber and other products are being produced there under conditions tantamount to industrial slavery; on the other hand, that the Five-Year Plan is already having markedly beneficial results upon production and the people's standard of life. The facts of the situation—to say nothing of their authoritative interpretation—seem very far to seek. A glimmer of light, however, is thrown upon them by the publication of a collection of official documents (Cmd. 3775) which Mr. Henderson presented to Parliament last week. They are cast throughout in a propagandist mould of which critics will not be slow to take note. The average monthly earnings of the Russian labourer are stated to be 77.74 roubles, about £7 10s.; the average length of the working day is 7.37 hours. The figures throw little light on the cost of living, or the extent to which there is under-employment; official documents are perhaps more optimistic in tone than the situation warrants. It seems fairly clear, nevertheless, that employment, wages, and productivity, are all fairly rapidly increasing.

* * *

It is now certain that a General Election will be held in Spain in March, unless a new revolutionary outburst upsets General Berenguer's arrangements. This, however, remains a possibility, for the announcement has been received in a truly characteristic manner by the Spanish political parties. The Socialists and the Republicans were the first to announce a boycott of the elections, and they have been followed by Señor Sanchez Guerra's Constituent Party, who protest that if there are no Socialists in the Cortes, they would represent the extreme Left Wing—a situation intolerable to their Castilian pride. Following on this, Count Romanones and the Marques de Alhucernas, the Liberal leaders, have presented such a severe set of conditions to the Government that it must be concluded that they, too, are thinking seriously of total abstention. The Spanish method of showing disapproval of a Government appears to be to refuse to vote against it.

* * *

A review of the world's tariff legislation in 1930 gives plenty of food for reflection. In four countries—the U.S.A., Sweden, Portugal, and Egypt—completely new tariffs came into force; in each case, according to the BOARD OF TRADE JOURNAL, "the general tendency of the revisions was in an upward direction." Tariff changes on a considerable scale occurred also in Canada and Australia; in these cases, too, their "general tendency" was "towards an increase in duties." These developments were symptomatic of the world situation as a whole. Tariff changes, on balance in the direction of higher duties, occurred in Belgium, France, and Germany; in Spain, Italy, and Greece; in Poland, Finland, and Yugoslavia. India, China, and certain South American States, are tending also towards heightened tariff-walls. These phenomena can hardly be dissociated from the general *malaise* which afflicts the trade of the world. They point, moreover, a twofold moral. In the first place, the uselessness of *tarifs de combat* is strikingly brought out. Competitive tariffs destroy trade, but are never effective in destroying one another. Secondly, the helplessness of the world's economic interests, in conflict with the more insistent demands of politicians and of the forces aligned behind them, is glaringly revealed. It only remains for Britain to hurl herself into the *melée*; the effective paralysis of such forces as are tending towards trade recovery will then have been secured.

"DOLE-GATHERERS"

PARLIAMENT will have to deal, before Easter, with two measures connected with the finance of unemployment relief. One will be of a type which is becoming painfully familiar. It will be necessary this month to increase the borrowing powers of the Unemployment Insurance Fund from £70 millions to £80 millions. As the debt of the Fund is mounting up at the rate of about one million pounds a week, it does not take long for a credit of £10 millions to be used up. The other Bill must make provision of some kind for the able-bodied unemployed who have exhausted their claims to benefit under the Insurance Scheme. These are at present in receipt of "transitional benefit" from the Exchequer, but, in the absence of new legislation, "transitional benefit" will begin to expire on April 18th, and will run out gradually during the ensuing year. The Royal Commission on Unemployment Insurance has been asked to prepare an interim report on this problem. It is a formidable task, as anyone will see if he examines the evidence presented to the Commission by the Treasury and the Ministry of Labour. There is much to be said for the view that the Government ought to have tackled the problem and made its own proposals. In any case, the ultimate responsibility will rest with Ministers who introduce the necessary legislation and with Parliament which accepts or rejects it. Royal Commissions may propose, but Parliament disposes; and this is a matter of such vital moment to the nation that it should receive the close attention of every responsible citizen.

A glance at the evidence of Sir Richard Hopkins, the eminent Treasury official, leaves no doubt as to the magnitude of the problem. Unemployment Insurance cost the State a little under £12 millions in 1928; it cost more than £19 millions in 1929; in the present financial year, it is costing about £37 millions; and next year it is estimated on the basis of the existing situation that it will cost £50 to £55 millions or even more. To this direct charge on the Exchequer must be added the contributions of employers and employed which constitute a tax on industry and a contributory cause of unemployment. Nor is that all. There is also the accumulating debt of the Insurance Fund which stood at £24½ millions in 1928, has now risen to £70 millions, and is likely to increase by another £40 or £50 millions in the course of another year. It is this last phenomenon—the rapid increase of debt—which most alarms the Treasury. Sir Richard Hopkins spoke of it in emphatic terms, such as are seldom heard from distinguished Civil Servants. "Continued State borrowing on the present vast scale without adequate provision for repayment by the Fund would," he said, "quickly call in question the stability of the British financial system." "These vast Treasury loans are coming to represent in effect State borrowing to relieve current State obligations at the expense of the future, and this is the ordinary and well-recognized sign of an unbalanced Budget." "All countries when they are going through a period of economic stress and strain are naturally watched closely by foreign observers. We ourselves on many occasions have passed adverse judgment on foreign countries which did not balance their

Budgets. We must expect the same thing to happen to us, and, in the case of a country with so wide international connections as ours, that is a matter which must be continuously borne in mind." No doubt Sir Richard was anxious to make the Commissioners' "flesh creep," and if we remember the general Budgetary problem which Mr. Snowden and the Treasury will have to face in April, we shall understand the dismay with which they contemplate this rapid growth of debt and the unsolved problem of transitional benefit.

It may, however, be doubted whether the financial problem, though certainly formidable, is the most disquieting feature of the situation. The trade of the world has got badly out of gear. There are millions of unemployed in all the great industrial countries, and as we read of bread-queues and privation in the richest and most powerful community which has ever been known, we may well be thankful for our organized social services. It is dangerous to use the analogy of war, but the present visitation of economic disorder cannot fail to recall the upheaval of 1914, and many will say that, as we did not hesitate to borrow in wartime, it is not very shocking to borrow on a far more modest scale in order to avert unnecessary suffering in this period of industrial transition. There is a certain plausibility in that line of approach to the special problems by which we are faced as the result of the world-depression. It must not be forgotten, however, that the Insurance Fund was heavily in debt before the slump began, and that the "hard core" of a million unemployed have been always with us since the short-lived post-war boom. The war-analogy certainly cannot be applied here. To us the most disquieting feature of the insurance problem is the risk which is run of creating unemployment by our efforts to relieve it and petrifying an obsolete distribution of industry instead of easing the process of transition.

Few Englishmen will be able to read without a glow of pride the sturdy declaration made this week by Senator Borah:—

"They talk," he said, "of how England established the dole and now is unable to get rid of it. England will get rid of the dole when she can get rid of the economic depression which has made it necessary. On the day when Englishmen can get their jobs back, Parliament will end the dole with the consent of those who have received it. . . . We place too little faith in the courage, pride, and self-reliance of the Anglo-Saxon race. Neither Americans nor English ever have been dole-gatherers, nor will they ever be."

There speaks John Bull! We have not heard his accents on this side of the Atlantic for twenty years. Such confidence warms the heart; but is it well founded? So far as very many Englishmen—and Americans—are concerned, it undoubtedly is. But could anyone speak in those terms in Great Britain to-day without a risk of ironical laughter from his audience? There are too many exceptions known to everybody for that risk to be taken, and it is the dole which is manufacturing the dole-gatherers. In the current issue of the *POLITICAL QUARTERLY* there is an arresting article by Mr. Henry Clay on "Irresponsibility in Economic Life." In our judgment an unemployment insurance scheme subsidized by the State, in which benefits have become independent of contributions, is

a broad highway to economic irresponsibility in employers and employed alike.

Is there no way out? We know of none that is simple and direct and practicable. But among the admirable memoranda which have been prepared for the Royal Commission by the Ministry of Labour there is one* which breaks up that "hard core" of a million unemployment into its component and very dissimilar parts. Here, perhaps, there is a hint of the way out. It may be that the problems of unemployment and insurance should both be tackled by splitting them up. There is first, of course, the broad division that everyone makes. The unemployment caused by the world-slump will pass with the slump, and can only be reduced by international action. It may be equally necessary, however, to separate the problem of continuous unemployment in coal-mining from that of organized short-time in cotton, and both of these from the intermittent employment which is a permanent feature in docks, shipping, public works contracting, and building. It is significant, for instance, that, according to the Ministry of Labour, the unemployment problem in the last-named industries has been "intensified by the conditions of the Insurance Acts." Certainly it is important that we should realize the extent to which the Insurance Scheme has been weighed down by three or four great industries, while the majority of insured occupations—covering more than two-thirds of the insured population—have continued to pay contributions in excess of the benefits which they have required. These may already be familiar facts to students of the problem, but they have not been made known to the general public. A singularly misleading picture of the unemployment problem is given by the figures which are published every week, and until we wipe out that vision of a vast army of permanently unemployed persons, we shall not begin to see the real problem. That picture should be replaced by a series of pictures: a group of coal-miners and workers in other heavy industries out of work for long periods; large numbers of men and women, especially in Lancashire, who are on organized short-time, so arranged as to use unemployment benefit as a subsidy for wages; a hundred thousand men who follow no regular occupation, but are in and out of work and scattered over the country; people in seasonal occupations; married women who have no intention of seeking work and are living in places where their former trades do not exist; and (numerically unimportant, but nevertheless significant) the various types referred to by the Government Actuary in his evidence to the Commission: the coal-trimmer who works regularly, and for very long hours, on two or three days in each week during which he earns from £5 to £7 a day; the professional footballer, who is paid £6 10s. a week and is unemployed for four days a week; the girls who have a standing job as week-end assistants in stores and have probably been deterred from entering domestic service by the attractiveness of such employment combined with unemployment benefit for the rest of the week; and the sandwich-men who work only one day a week and, week by week, come on the Fund for five days.

*No. 3. Employment and Unemployment Since 1920.

It will be seen that very different treatment may be required by the various groups of which the "Live Register" is made up. The most hopeful way of approach may therefore be to free the Insurance Fund from those industries which weigh it down, and restore it to a proper actuarial basis. This would, of course, leave a very serious burden on the Exchequer, and necessitate a less generous treatment of those in the distressed industries. It would, however, reduce a problem which is fast getting out of control to more manageable proportions. As to Transitional Benefit, we believe that the only solution will be found in cutting it right out of the Insurance Scheme and relieving those who fall out of insurance according to their several necessities, and, so far as possible, by actual goods rather than by doles.

ACTIVISM

WHEN he returned from Geneva last autumn the Minister for Foreign Affairs of the Reich, Herr Dr. Curtius, found a Germany changed by the elections. He believed that he was bringing successes for his fatherland from the League of Nations, and had to experience the disappointment of being accused of not having been sufficiently active. One hundred and seven National Socialist members of the Reichstag, he was told, were an extraordinary advantage of which he had not made sufficient use in the debates with other Foreign Ministers. Although, of course, the Nationalist Press especially took up that tone, even some democratic newspapers followed suit. The general demand was for: "more activism in Germany's foreign policy." It is understandable that this slogan evoked disquietude abroad, particularly as Mussolini cleverly succeeded in using the new mood in Germany for his own purposes. Not very long ago, he had, in the course of a long talk with the chief editor of the *BERLINER TAGEBLATT*, definitely declared that Fascism was not to be exported. When, however, the Fascists had gained a big success in Germany he was at once prepared to fix the label "Made in Italy" on to each of the new seats of the Hitler Party. He is much too clever to take anything like that seriously. But he is too good a propagandist to let pass an opportunity of creating, at the same time, satisfaction in Italy and disquietude abroad. Particularly, if he knows that he thus flatters certain Nationalist circles in Germany.

How is the desire of the German parties for greater activism actually to be explained? What do they mean by it? The policy of international negotiation suggested and carried through by the German "politicians of fulfilment" has, during the last year, brought Germany great success, which is realized abroad. It might be supposed that it was realized in Germany too, but not even Stresemann dared to proclaim his achievements. His successors have, accordingly, been feeble in their defence of the Young Plan in the Reichstag, only declaring it the best that could be obtained under the present difficult conditions. Thus they have lightened the opposition's work, for people always believe those who deliver loud and clear speeches, rather than those who are careful and restrained. In this way masses of the German people have been won over to the opinion that much more, perhaps even the destruction of the Versailles Treaty, could have been obtained if, in the international conferences, armed heroes had banged upon the table, instead of clever negotiators diplomatically trying to come to an understanding. The outcry for activism is, therefore, partly a demand for a more violent gesture.

Dr. Schacht, the former President of the Reichsbank, represents the embodiment of that ideal. He crossed the ocean, on the excuse of an invitation to lecture, in order to inform the United States, without any official commission, that the German people would soon have to ask for a moratorium of the Young Plan payments. The icy official answer from Washington showed the futility of the great gesture. There are aims which should not be mentioned if one wishes to attain them. Germany has to be doubly careful when dealing with the reparation question. At times she should prefer not to talk even if the thing she has to say is a platitude. Through the dust of controversy raised by the Nationalists of other countries about the German demands, questions are liable to be looked at from the political, instead of from the purely economic, point of view in which alone they can develop naturally.

The Young Plan, like its predecessor the Dawes Plan, tries to free the reparation question from its connection with policy. It is an experiment for the further development of which laboratories have already been established in the Young Plan itself. Not only Germany, but also every other State connected with reparations may, at any time, demand a committee meeting of the International Bank in order to discuss the condition of Germany and any change of the international situation resulting from reparations. The present crisis in world economics cannot but have an influence on reparations. During the last year, the prices of raw materials went down with a rush. The prices of all manufactured goods must follow. This means that, in the course of the next year, Germany will have to export 20 per cent. more than hitherto, if she wishes to effect the reparation payments out of her own capacity. If not, an amount greater than hitherto will have to be granted to German industry in the form of credits from the United States. Will the industrialized countries of the world put up with German competition thus strengthened, or are the financiers of the United States willing and able to give Germany considerable credits? This is the problem affecting all other countries perhaps even more than Germany. In a very short time, the United States itself would have had to deal with that problem, now becoming more and more urgent. France, Britain, and the other industrialized countries of Europe would possibly have had to raise it in Washington. Was it necessary for a German to take up that difficult task? Here restraint would actually have been the strongest German activism.

One sees that this "policy of the strong gesture" has not been directed against the interests of the world. It has been more damaging to the interests of Germany herself, for Dr. Schacht acted like that Swiss hero, Arnold Winkelried, who achieved victory at the battle of Sempach by encircling with his arms the spears of the enemy and thrusting them all into his own breast. The Winkelrieds are brave soldiers, but they are not good statesmen—not even when believing that they are acting highly diplomatically. This becomes particularly evident when tackling the question of disarmament, which, we are told, since the Nationalist elections, should be the subject of stronger activism. Here every German Government has been very active hitherto. There has been no international conference, especially no meeting of the League of Nations, at which Germany has not pointed out that by the terms of the Versailles Treaty German disarmament should be a prelude to general disarmament. If the parties of the Left now ask the Government to insist more emphatically on disarmament, they at least put forward a demand which is morally and ethically justified by the Versailles Treaty as well as being implicit in the Covenant of the League of Nations. German pacifists of all camps are glad that there

should be this demand for a clearer policy. In this matter, however, the extreme German Nationalists differ interestingly from the Left parties' interpretation of activism. They are pleased that the world has not yet disarmed. They demand that the present, for Germany unjust, situation shall be corrected, not by forcing the others to attend to their neglected duty, but by making use of the fact that they have not done so. They postulate German armament. They know that this armament is not to be obtained through the League of Nations nor through a general international agreement either. Therefore they demand new alliances, on precisely the same lines as the old power policy of alliances. Herr Hitler has two irons in the fire. In order to forge them he makes up the fire by burning his own ideals.

Hitler's programme is "völkisch" (popular, nationalist, anti-semitic), negatively, as his doctrine excludes from the German people everything that is not Arian Germanic; positively, as he wishes to consolidate everything belonging to the Germanic race and extract it from the States created by the Peace Treaties. He is, however, willing to betray the cultural and linguistic interests of the German people living in the Tyrolean mountains to Mussolini for an alliance that makes armaments and war possible. His programme is the "revanche" against France. Yet he is prepared to sell that revenge for a military alliance with France, to secure the help of the French heavy industry in making armaments and war possible for Germany.

This activism is a danger not only for Germany, whose very existence is threatened by it, but also for Europe and for the world. This activism is not statesmanlike but cunning. It is the art of the sly booby. Yet one can learn from boobies too. The lesson given to the world by Hitler is that the first condition for guaranteeing international peace must be a general disarmament. This alone can exclude alliances against peace.

GEORG BERNHARD.

THE TARIFF QUESTION AND THE ECONOMIST*

I.

THE contrast is striking between the almost undisputed sway which the protectionist doctrine has over the minds of statesmen and its almost complete failure to receive credentials of intellectual respectability from the economists. The routine arguments of the protectionist politician differ somewhat in quality from country to country. In my own country they are often magnificent achievements of sustained and impressive oratory capturing their audiences in spite of—or perhaps by—their absence of any visible means of intellectual support. In England they are usually not quite so eloquent, nor quite so foolish, nor quite so effective with their audiences. Inquiring into the secret of the appeal of these arguments to a lay public would be important, fascinating, and probably disturbing to the believer in democracy as anything better than the best of some pretty bad alternatives. But it is not the popular arguments for protection which are our present concern. They are fairly adequately disposed of in any one of a large number of elementary textbooks, and what importance they have is due mainly to the fact that the general public does not read economic textbooks.

Of greater intellectual interest, even if, so far at least, of little practical importance, are the arguments for protection which economists themselves have proposed. For adherents of protection are to be found even among the

* The substance of a lecture delivered by Professor Jacob Viner at the London School of Economics on December 9th, 1930.

ranks of economists—in the United States practically none, and in England very few, but on the Continent a good number. There are many economists; not quite so many good economists. Even free trade economists have sometimes supported a good cause with thoroughly bad arguments. There are economists, especially on the Continent, who find no flaw even in the worst of the protectionist shibboleths. It must be conceded, however, that there have been a few economists, whose capacity for economic analysis cannot be disputed, who have discovered arguments for protection which are logically sound enough, given the assumed circumstances, and to which the answer, if there be one, is that these circumstances are unlikely to exist, or that there are counter-arguments of greater weight. Most of the important economic issues are, in fact, like that; as in the case of honesty or chastity, there is usually something to be said on both sides, but decidedly more on one side than the other. It so happens that most of the sound arguments for protection have been developed by academic economists—often in footnotes, where they belonged—who have nevertheless concluded that the general weight of the argument was strongly in favour of free trade. Free traders have sometimes found themselves suddenly embarrassed by their ignorance of these arguments and of the rejoinders which can be made to them. It is with these more technical arguments that I propose chiefly to deal.

There are only two sound economic arguments for free trade, one positive and one negative, but they suffice. The positive argument is that the fact of trade establishes an overwhelming presumption that the commodities obtained from abroad in exchange for exports are so obtained at lower economic cost than that which the domestic production of their equivalent would entail. If this were not the case, they would not be imported, even under free trade. The negative argument rests on the weakness of the objections which after several centuries of sustained effort protectionists have been able to accumulate against this simple positive argument for free trade. It is for this reason that the free trade argument consists, in bulk, mainly of refutation of the objections to it. The free trade case can be presented briefly. It is the exposure of the logical flaws in the counter-arguments which necessarily runs into words.

The positive case for free trade has been expounded by economists almost wholly in terms of long-run considerations, and it is as a long run argument that it is most nearly impregnable against attack. But a brilliant English economist discovered a few years ago that in the long run we will all be dead, and ever since economists have been somewhat apologetic and shamefaced about their ancient habit of taking the long view. It has been suggested, however, that the "we" in this epigram is somewhat ambiguous, and that in its ambiguity resides all its force. It is the special function of the social scientist to attract attention to the policies necessary if assurance is to be had that there shall still be life, if not for us, then for our descendants, after the short-run is over. If the academic scholar tends to tilt the balance between the short and the long run somewhat unduly in favour of the distant and uncertain future, it is a providential counterpoise against the excessive predilection of the politician with the short life and the merry one—while it lasts! But there are fragments of a case which can be made out for protection even as a permanent policy.

Economists have often pointed out that the first consequence of the imposition of a tariff is a reduction in imports not offset by a corresponding reduction in exports, and that the balance of payments is again brought into equi-

brium through the mediation of an inflow of gold, a rise in the general price level, and a consequent reduction in exports. One of the consequences of the adoption of protection by any given country, therefore, is a higher price level in that country than would prevail under free trade, and, conversely, a lower price level abroad. As a result, the protected country is likely to do what trade remains to her on better terms; i.e., she is likely to sell her exports at higher prices and to get her imports at lower prices than formerly. But there are likely to be many other sources of supply of the commodities which this country exports, and among the commodities which she continues to import there will be many for which her dependence on foreign sources of supply will be complete. The shift in the terms of trade will therefore, in all probability, be kept within narrow limits through the operation of the relatively "elastic" foreign demand for her products and her relatively "inelastic" demand for foreign products. Such gain as there will be from this source, moreover, will not be a net gain. Against it must be set the economic loss resulting from the fact that the commodities which she now produces for herself because of the tariff are obtained at greater cost than when they came from abroad in exchange for her exports. No economist, as far as I know, has ever maintained that the gain to any country from the favourable shift in the terms of trade due to protection is ever likely, under conceivable circumstances, to equal her loss from the uneconomic reallocation of her productive resources.

Another argument for long-run protection which has received support from very eminent economists is the so-called "decreasing costs" or "increasing returns" argument. A country which has comparative superiority in the production of commodities whose unit costs rise as output is increased, and comparative inferiority in the production of commodities whose unit costs fall as output increases will under free trade tend to concentrate on the production of the former and to import the latter. As the process of specialization proceeds, her return per unit of productive effort will therefore get less and less in both types of industry, and theoretically this process may continue until all her productive resources are engaged in the increasing cost industries where they yield an infinitesimal return per unit. Against such a fatal economic decline, runs the argument, only a protective tariff for the decreasing cost products will be an adequate safeguard. This argument obviously assumes that producers in the decreasing cost industries do not take this inverse relationship of unit costs and output into account in planning their activities, since if they did they would not even under free trade transfer their resources from the decreasing cost industries where they have been producing more to the increasing cost industries where they will produce less. It has been pointed out that this assumption is invalid where the economies of large production are, in Marshall's terminology, "internal," i.e., where they are dependent on the size of the individual output and, therefore, accrue individually to the producers individually responsible for the expansion of output. It is often conceded, however, that the argument is valid where the economies are "external," i.e., where they are a function of the size of the output of the industry as a whole and not of the individual concern. Suppose that an illustration of an external economy for the pig-iron industry would be the availability of iron ore at lower prices, the greater the purchases of ore by the pig-iron industry as a whole. Since variations in the amount of ore any one iron mill would buy would not appreciably affect the price of ore, the external economies of large output for the iron industry as a whole would not be taken into account by

the individual producer, and the industry might contract its operations even though the released resources would from the community point of view produce less when transferred to an increasing cost industry.

But the decreasing cost argument for protection needs still further qualification. Only when the external economies are dependent on the size of the domestic industry as a whole, and not on the size of the world industry as a whole, will they be lost when there is a contraction of output in the domestic industry accompanied by a corresponding expansion in the foreign industry. If there are external economies in the pig-iron industry when it grows in size, and if, as may well be the case, these economies depend on the size of the world pig-iron industry rather than of the national fragment of it, no economies are lost to the domestic industry, *i.e.*, unit costs do not rise, when it contracts in the face of foreign competition, and no economies are gained, *i.e.*, unit costs do not fall, when it undergoes expansion at the price of contraction of the foreign industry. In these circumstances, a transfer of productive resources from a decreasing cost industry to an increasing cost industry will not take place unless the transferred resources can produce more, both from the community and from the individual points of view, in the latter than in the former industry. When properly qualified, therefore, the decreasing cost argument for protection is valid but has extremely limited applicability.

These are the only economic arguments for long-run protection known to me to which some degree of validity must be conceded. Many other arguments are current, and some of them have a superficial plausibility. But it will be found in every case, I believe, that the secret of their plausibility rests in the simple fact that they point out the obvious and undisputed advantages of protection to the protected industry, without setting against them the costs which such protection imposes upon other industries or upon domestic consumers. There are also a number of more or less non-economic arguments for permanent protection, military arguments, sociological arguments, arguments turning on the comparative merits of different modes of distribution of the national income, and so forth. But these fall outside the scope of the present discussion. With respect to them I can only say here, with the dogmatism made essential by the obligation of brevity, that they have rarely been subjected to critical examination, that upon such examination they largely disintegrate, that whatever their validity they are rarely the genuine driving forces of protectionism, that few of them have any applicability to England, and that, if after allowance for all of these elements is made, they still retain some measure of potential validity, they are wholly unlikely to weigh as heavily as the counter considerations in the balance of objective scrutiny.

One further point needs clarification. In its origins and during most of its career the free trade movement has been allied with the general philosophy of *laissez-faire*. At first this association was a source of strength, but now, when even economists of the classical tradition are joyously reciting the obsequies of *laissez-faire*, it has become an embarrassing *mésalliance*. The free trade argument does not require, and for its own sake should not be made to depend on, the acceptance of the general *laissez-faire* doctrine. All that the free trader needs to insist upon is that State intervention is not in all circumstances and in all of its manifestations defensible, and that the special type of State intervention which takes the form of protective import duties is on economic grounds clearly indefensible.

JACOB VINER.

(To be continued.)

PARLIAMENTARY NOTES

[ERIMUS desires to warn the Editor of THE SPLUTTERER and other credulous persons that the incidents related in these columns are a trifle treacherous, and that some of the members described really need to be seen to be believed.]

WHEN a month or two ago I placed Winston tentatively on the transfer list, I little thought the suggestion would be seriously adopted. Yet perhaps it was inevitable. The fact is that for a man of steady principle and unchanging purpose modern politics are extremely trying. The parties simply will not stay put. First he was a Conservative (following Harrovian instinct), but when that party deserted him over the tariff question, he could not refuse Liberal support. His new friends, though causing him some qualms by naval reductions (which, however, he was able to keep within severe limits), suited him well enough until they became involved in the confusion of the war. Then he was quite content to be a Coalitionist; but after a time the Coalition perversely ceased to coalesce. Back again to Toryism—and surely safe at last! But, no! The wretched fellows started to hob-nob with a lot of amateur salt-manufacturers. Thus the ebb and flow of the political tide alternately leaves him out of his depth or high and dry on the beach—just because he is himself the one fixed point in the flux of things. So now he is a non-co-operator, but not as yet an untouchable. That may come, but at present his shadow may fall everywhere save in the Shadow Cabinet. Is this the beginning of the end? It would be rash to bet on it. Is it not written:—

“Travels Winston East away?
Who of knowledge by hearsay
Reports a man upstared
Somewhere as a god;
Millions of the wild made tame
On a sudden at his fame?
In Vishnu-land what Avatar?”

Well, perhaps not Vishnu-land for choice—not just now! But what about Chicago? There are millions of the wild thereabouts, and Al Capone is not immortal.

* * *

But to return to the Trade Disputes Bill. I left it with Mr. Norman Birkett last week—I take it up again with Sir John Simon. Question has been raised as to his “primary object”—a question which he prompted himself by turning down his thumb before the unfortunate gladiator had even appeared in the arena. But there can be no question as to the greatness of his classic speech. Every reader of parliamentary reports will have appreciated the marshalling of his argument and the weight of his legal judgment. But those who heard him will place even higher the art of the born cross-examiner—the way in which he forced supporters of the Government to testify against themselves by accepting and applauding those interpretations of their Bill which were most likely to alarm public opinion. Sir Boyd Merriman also scored a notable success, and made a great advance on all previous performances. The Lord Advocate was thorough but ponderous. It was a pity that he was so frequently interrupted. Mr. Stuart Bevan received the backwash of this treatment next day, and so neither of these eminent authorities received the attention they deserved.

* * *

If Tuesday was Simon's day Wednesday was emphatically Winston's. [ED.—“But we have had yards about him already. Isn't there anyone else in the House? What about Holford Knight?” ERIMUS.—“I know. You are always right. But Winston refuses to be content with his quota.”] To continue—it would be idle to repeat

the major felicities of this amazing speech—everyone has heard them. But those who know the psychology of the House will appreciate above all the masterly touch by which he quelled the noisy interruptions which threatened to drown his earlier sentences—by promising to be much more offensive later on. After which everyone was willing to tolerate the present insult for fear of missing the next. How is it done?

* * *

The Solicitor-General fairly won his spurs in his first big trial of strength. He is particularly to be commended for the courage with which he gave clear answers to questions which had hitherto been enveloped in a fog. Of these answers one was sensational. He suddenly declared that the provisions of the present Bill would have made the events of 1926 illegal. Up to that point Labour back-benchers had been regarding him with the indulgent admiration extended by aunts (as a class) to an infant prodigy. But now their expression changed to that of the man who has been struck on the back of the head "with some blunt instrument." Whispers of "Why was he born so beautiful?" changed to murmurs of "Why was he born at all?" Mr. Bromley was almost apoplectic, and even Jimmy Thomas was reduced to suggesting that the House should agree to cancel out all the lawyers' speeches and start again from zero. This was a most able and genial speech. Never was there such a man for patting all the difficult questions on the back and passing on to a conclusion which ignores them. But somewhere they must be answered. And, if legal difficulties are shirked in the House, the Judges will make some curious decisions in the Courts.

* * *

The Land Utilization Bill has been making a slow and painful progress through the Report stage. A great deal of the debate so far has been concerned with Scotland, and no one who has na' wi' Wallace bled dare face Mr. Kirkwood on these occasions. But there appear to have been interludes of an international character. Erimus (himself a purely industrial member) drifted in to find Mr. Ormsby-Gore discussing the grievances of the Swedes and the Mangels against a certain Professor Orwin. It appears that the Professor wishes to root them out, while Mr. Gore thinks it sufficient to crop them in rotation. Personally, I should refer the whole matter to the League of Nations. Sweden, at least, is a member; but I am not quite sure about Mangelia.

* * *

The Electoral Reform Bill excites furious discussion in the Press, in the lobbies, and in the smoking rooms; but on the floor of the House there is a singular flatness of interest. Every party protests that there is no particular advantage in it for them, but only the Tories seem to be really angry about it, so it is probably a good Bill after all. Mr. Clynes has evidently been reading "1066 And All That." He defended the privileges of the City of London on account of its association with William the Conqueror. The Universities, being only connected with people like Henry VI. and John de Balliol and William of Wykeham, are not at all "memorable." Sir Samuel Hoare only became really excited about a question of party funds which wasn't in the Bill, upon which he was quite wrong, and which, after a warning from Mr. Lloyd George, he thought it better not to follow up. Sir Herbert Samuel and Mr. John Buchan have made the only outstanding speeches in the debate so far. Sir Herbert threw a flood of light on a great career by informing the House that Winston's family motto is "Faithful but unfortunate" ("Fiel pero desdichado")—which explains a lot.

ERIMUS.

THE BATTLE OF THE STATUES

I'M sorry for Mr. Hardiman; I'm sorrier still for Haig; For I can't hold either as guilty of this correspondence plague—

The letters from abstract Artists who live in a world apart,
And the letters from Masters of Foxhounds, who give us their views on Art.

Say the Artists, a portrait-statue should be a symbol in stone,

Ignoring the fleshly vesture, expressing spirit alone;

And a skilfully sculptured symbol to which present-day art gives birth

Can only be truly expressive when it looks like nothing on earth.

But then come Lieutenant-Colonels, from Southsea and Tunbridge Wells,

To say that a statue's merits depend on the facts it tells—
To show our grandsons the pilot who weathered the German storm.

You must concentrate on the buttons he wore on his uniform.

In my usual diffident fashion, I'd plump for a middle course—

Say something like Donatello's (not just a man on a horse);
But I'm sorry for Mr. Hardiman, and sorrier still for Haig,
As I plough through the dreary columns of this correspondence plague.

MACFLECKNOE.

LETTERS TO THE EDITOR

THE UNIVERSITY FRANCHISE

SIR,—An influentially signed communication is published in the TIMES of this morning's date summarizing the arguments for the retention of the university franchise which follows very closely the article in your issue of January 3rd by Miss Eleanor Rathbone. Since this letter is signed, not only by those who would be expected to sign it, but by a number of those whose names one usually connects with the parties of the Left, perhaps you will permit a few comments on it.

It is urged that through this avenue men of special experience and attainments have entered Parliament who have neither the leisure nor the inclination to contest an ordinary constituency. In support of this contention those responsible for this memorial have produced a list of fourteen names. No doubt they have selected the most powerful names they could find, but it is not an imposing list, any more than the names of the sitting university members make an imposing list. It is sufficient to say of these fourteen estimable gentlemen included in the list, a few of whom are still alive (and ought to be as immune from such a double-edged compliment as any sitting member), that, with the exception of Mr. Lecky and Sir William Anson none of them is a household word, that they have in common the usual impedimenta of learning, service on Royal Commissions, &c., that four of them have been Ministers of the Crown, and that none of them, with the doubtful exceptions of Sir John Gorst and Mr. Fisher, have been powerful influences in the world of politics. Moreover, I find on inquiry that six of them have not sat in the House of Commons in the last twenty-five years, and three of them retired before 1892! Their average age of entry into the House as university members was 58.2 years, and their average age of death or retirement was 68.9 years. On the point of reluctance to face the rough and tumble of elections it is interesting to find that after about twenty years as a member for ordinary constituencies Sir John Gorst found a haven in Cambridge University for another fourteen years, and after seventeen years as a member for the Scottish Universities Lord Playfair sat for Leeds for another seven years. It is doubtful in any case whether those who are unwilling to face the

hurly-burly of elections would be of any use in the modern House of Commons.

It is urged in the second place that university education is now thoroughly democratized. There is no reason to suppose that this will mean in any measurable time a departure from the present heavy conservative bias, which the signatories by implication admit, in university representation. The fact is that the educated classes are already heavily over-represented even in the present Parliament. There are at least ten medical members of the present House of Commons and over forty lawyers. Is it not reasonable to suppose that Parliament can recruit all the special experience that it needs on the ordinary basis of democratic election? Every educated person has the opportunity far exceeding the mere exercise of his vote to influence the current of political opinion.

Mr. Dingle Foot has written in your columns recently of the casual and off-hand way in which candidates of all parties are selected. It is even more true of candidates for university seats, while independent candidates are frequently the nominees of mere cliques, graduates' associations, or what not, which are less admirable than that obscure body in the university, the party caucus.

At the last election I voted in the London University for a man of international reputation, from whom I differ in politics, viz., Sir Walter Layton. He was not elected. I write this letter under a sense of grievance—that progressive-minded people should support a system under which the rejected are so much more distinguished than the elected.—Yours, &c.,

JOHN RAMAGE.

National Labour Club, 58, Romney Street, S.W.1.
February 2nd, 1931.

RELIGIOUS EDUCATION

SIR,—I greatly appreciate your articles on the School Attendance Bill, and rejoice that "it is not yet too late to raise these issues in Parliament," though it is probable that it will be better for decision to rest on the next General Election.

The famous reply of Dr. Sanderson of Oundle to the question of Dr. L. P. Jacks is worth remembering—"Where in your timetable do you teach religion?" "We teach it all day long. We teach it in arithmetic by accuracy. We teach it in language, by learning to say what we mean—yea, yea, and nay, nay. We teach it in history, by humanity. We teach it in geography, by breadth of mind. We teach it in handicraft, by thoroughness. We teach it in the playground, by fair play. We teach it by kindness to animals, by courtesy to servants, by good manners to one another, and by truthfulness in all things. We teach it by showing the children that we, their elders, are their friends, and not their enemies."

Is it too late, in the interests of the educational needs of children, to accept this as the basis of our national system of education? Most of us have a deep affection for sectarian bias, but cannot we leave the expense of its teaching to its own adherents? It is odd that thirty-three Labour Members should limit their enthusiasm for Socialism to obtaining a subvention for their religion. Religion without sacrifice is valueless.—Yours, &c.,

HAROLD WATTS.

Eirene, 118, Bournville Lane, Bournville.
January 30th, 1931.

EDUCATION

SIR,—You may possibly think it worth while to allow space for the following pronouncements. The first was given to me by an eminent lawyer who quoted someone as saying that "University education consisted in casting false pearls before real swine." This may perhaps pass as a cynical *jeu d'esprit*, but what of the following taken from the august pages of Queen Victoria's letters?

Her Majesty, recording a conversation with Gladstone, says, "Spoke of education, it being carried too far, and he entirely agreed that it ruined the health of the higher classes uselessly, and rendered the working classes unfitted for good servants and labourers."

Did the Grand, but perhaps weary, Old Man carry deference to majesty a little far, or was there some slight misunderstanding between the illustrious interlocutors?—Yours, &c.,

SENEX.

THE LATE LORD MELCHETT

SIR,—Those who read Major Nathan's article in your issue of the 10th inst., and who knew anything of the great career of Brunner, Mond & Co., would hardly be surprised at Sir Felix Brunner's rejoinder in your issue of the 17th inst., unless perhaps at its moderation.

In the same issue Mr. Emlyn-Jones dealt with the following sentence in Major Nathan's appreciation: "One great branch of the coal industry and all that vast complex centred in Imperial Chemical Industries show how much he effected in so short a time—bold and far-sighted conceptions of industrial organization, carefully constructed to withstand the strains and stresses of the post-war world."

My experience has been the same, in so far as the Anthracite Trade is concerned, as that of Mr. Emlyn-Jones, although I did not know that Lord Melchett personally had made "a large fortune in cash and shares from the flotation." Of the Imperial Chemical Industries, he says, "I am not competent to speak." Unfortunately for me, I am, being now—thanks to my belief in the then Sir Alfred Mond—a considerable holder of unprofitable shares in Imperial Chemical Industries, which I got in lieu of very profitable investments in companies absorbed by his great combine.

Like Mr. Emlyn-Jones, I was shocked at the stout protagonist of Liberalism and Free Trade going over suddenly to Conservatism and Protection, which he did a few days after making an excellent speech here, denouncing the Tories and all their works. But have we not seen an even quicker change recently, although it was from Liberalism to Labour! And did not Henri IV., the leader of the Protestants, when challenged about going over to Catholicism say: "*Paris valait bien une messe*." I suppose, like the cynical Frenchman, the older I grow the more tolerant I become of evil and the less hopeful of good.—Yours, &c.,

D. M. STEVENSON.

Glasgow.

January 31st, 1931.

VIVISECTION

SIR,—In answer to Mr. Whiting, it is, of course, impossible to mention more than one or two discoveries. First, it is now the simplest matter to ensure that no child shall ever suffer from either diphtheria or scarlet fever. By injections of diphtheria prophylactic for the one disease, and of scarlet fever prophylactic for the other, every child can be immunized so that it is completely resistant to these diseases. The injections are painless, and are unattended by any obvious consequences. What has Mr. Whiting to say to this? These two achievements alone mean the saving of endless suffering, for both diphtheria and scarlet fever may leave behind them lifelong disabilities.

Secondly (as a result of experiments on dogs), it is possible to prevent any child from getting rickets, or to cure any child who has got it. This, again, is a revolution in child health.

Not to neglect adults, by experiments on dogs a cure for pernicious anæmia has been discovered. So successful is this cure that now it is almost impossible to find patients suffering from this terrible disease in any London hospital. They have all been cured!

Again, as a result of experiments on dogs, a cure for diabetes has been discovered. Insulin is actually the substance missing from the body of the diabetic. Here, it may be noted, anti-vivisectionists make play with the absence of a fall in mortality figures for diabetes since the discovery of insulin; nevertheless, the three diabetics of my personal acquaintance manage to enjoy, not only health, but vigorous health by its aid, and my experience appears to be that of every doctor who writes in the medical journals of the world.

We forget in these days the discovery of the arsenobenzenic group of drugs by Ehrlich in 1905. The discovery has not yet wiped out syphilis, but it has transformed the appear-

ance of hospital wards. Twenty-five years ago, half of the patients were suffering from the disfigurements of the middle and later stages of this disease, which was feared more than tuberculosis. Now syphilis is scarcely mentioned in health discussions.

These are one or two of the more outstanding discoveries. Each one of them makes plainer the path to the discovery of others. It is as certain as anything can be that the next ten years will see as many more diseases vanquished as has the last fifteen. Will Mr. Whiting and Mr. Shove, and others who wish "vivisection" to stop, pause to think what their policy, if effected, would mean?

It would delay indefinitely the further conquest of disease. Do they wish this? Do they wish to see no further alleviation of human suffering? Do they think mice and guinea-pigs more important than men? Are they really not prepared to trust university people, working in public laboratories with unlocked doors, to be, as a matter of honour, most careful to see that all evident suffering is avoided?—Yours, &c.,

J. H. B.

SIR,—This discussion was opened in your columns by Mr. Whiting in a letter whereof the central point was a general charge against vivisectors that they are entirely callous to the amount of suffering they inflict. This he explicitly declared to be "proved" by the statement of one vivisector that he personally did not take into consideration the degree of pain that would be suffered by the subject of an experiment! From this amazing "proof" he further deduces the amazing conclusion that the wrath of God will rightly fall upon a nation which permits the inhuman practice of vivisection.

In reply to the allegation against vivisectors at large, J. H. B., as a practising vivisector, very politely and gently observed—in effect—that if Mr. Whiting had happened to be acquainted with a few persons engaged in the wicked practice, he would have known that they are, generally speaking, not ghouls but normal persons with the normal instincts of humanity. To put it crudely, the allegation is a gross and inexcusable slander. Oddly enough, to Mr. Shove, the reply appears to be irrelevant.

The question of vivisection is not to be settled by conspicuously untrue abuse of its practitioners, but (as concerns laymen like myself who have to decide whether it should or should not be permitted), by the answer to the question whether the suffering—no one ever dreamt of denying that there is suffering involved in the practice—entailed by it is more than counterbalanced by the resultant alleviation of suffering. The layman cannot possibly answer that question out of his own knowledge. He must accept the verdict of those who are by practical experience best qualified to know—namely, the medical profession (unless, indeed, he prefers, like certain eminent anti-vivisectionists, the alternative of assuming that the professional verdict must infallibly be wrong). There is no sort of doubt what that verdict is, the verdict on which at least nine-tenths of the profession concur. They may be wrong, and the other tenth may be right; but, for us, the enormous presumption is that the nine are right and the tenth wrong. And the case for the tenth is not strengthened by virulent and flagrantly illogical diatribes against the cold-blooded and heartless cruelty and incompetence of the vast majority of a profession which has done palpably and undeniably more to reduce the waste of life and alleviate human and animal suffering in the last fifty years than any other body of men in the world.

Let Mr. Whiting and Mr. Shove devote their crusade to providing safeguards against occasional and still possible abuses in the practice of vivisection, and they will have us with them all the time. Let them prove that antiseptic surgery and the comparative elimination of enteric in the Great War owed nothing to vivisection, and we shall all become anti-vivisectionists. But the reckless charges of habitual cruelty against vivisectors are on a par with the fictions about mutilated babes in the war which I fancy Mr. Whiting would be the first to denounce.—Yours, &c.,

A. D. INNES

Uplyme, Lyme Regis.
February 2nd, 1931.

DR. ETHEL BENTHAM

SIR,—I am sorry that Mrs. Hubback should have thought my note on Dr. Bentham a criticism, for it was intended as an appreciation of an undaunted pioneer woman. When I remarked that Dr. Bentham was not considered a feminist by "advanced feminists" (by whom I meant especially those who disagreed with her on the subject of differential sex legislation in industry) I was merely stating a fact. I did not, in my note, identify myself with these feminists or claim to speak for them. Mrs. Hubback's knowledge of my views on certain points has led her to read more into my remarks than I ever put there. Personally I find very confusing the way in which women who worked together for the vote now describe each other as "not sound" because though they still see eye to eye on ninety-nine points they do not agree on the hundredth. After hearing someone, not long ago, remark that, of course, Mrs. Pankhurst was not really a feminist, I began to feel that it must have been a comparatively simple matter to belong to the pre-war suffrage movement, when she that was not with you was against you.

I am indeed glad to learn from Mrs. Hubback that every provincial university in this country has now liberated itself from all trace of gynophobia—with the result, I imagine, that men and women lecturers are now given equal pay and opportunities, and married women are everywhere permitted to retain their posts. I have known teachers and students from many provincial universities who gave me a somewhat different impression, but no doubt my information is out of date. If I had had the advantage of consulting Mrs. Hubback before writing my note, I should have been only too delighted to emphasize the fact that Oxford and Cambridge are now the last strongholds of antediluvian sentiment, while the rest of the university world has moved on a few hundred years.—Yours, &c.,

VERA BRITTAIN.

JOHN BRIGHT

SIR,—I resisted the temptation to write to you commenting on my friend Frank Pollard's letter about Mr. Woolf's review of the John Bright Diaries, and thought Mr. Woolf's gentle reply was much more useful than anything I could have written.

But on seeing my cousin Paul B. Roth's letter in your last week's issue, and Mr. Woolf's reply in this, I cannot refrain from giving the impression made on another grandson of John Bright.

I have not the original review before me, and so shall not be tempted as he (P. B. R.) has been, to pluck individual sentences from their context. I can only say that the whole effect upon myself of Mr. Woolf's review was that of an unusually discriminating appreciation of the character of John Bright, heightened, as I thought, by the very expressions to which your two correspondents have made—what appear to me—such very matter of fact objections.—Yours, &c.,

ROGER CLARK.

Street, Somerset.
January 30th, 1931.

A LABOUR-LIBERAL ALLIANCE

SIR,—May I congratulate you on your article on this question in the present issue of *THE NATION*, entitled "The Ebb Tide."

Possibly Liberals outside the House can judge the broad issue better than those absorbed in the detail of the House of Commons, and realize the necessity of a definite step forward in the understanding between the Liberal and Labour Party.

Let us, then, consider what we have in common rather than in what we differ.

To deal first with foreign policy, we are both in earnest about disarmament, and the proof is that Lord Cecil, forced to resign under Baldwin's Government, is representing us on this question on the League of Nations to-day.

We both believe that as long as European nations continue tariff wars, actual war is never far off, and we welcome Mr. Graham's efforts for a tariff truce. The Conservative Party are quite openly hostile.

In the matter of Imperial policy we are both agreed that the time has come to treat India generously. It is true that Mr. Baldwin agrees, but the most able and aggressive member of his Party, Mr. Churchill, is out on the war path and may carry the day.

When we come to domestic policy, both the Liberal and the Labour Parties stand for Free Trade, and it will take their united forces to drive off the Conservative attack. We are in favour of their Agricultural Bill, such as it is; we support the raising of the school age, and the Electoral Reform Bill, and if Mr. Snowden brings in the Taxation of Land Values he is assured of Liberal support. The awkward Trade Disputes Bill has been sent to a Committee, and I agree with Sir Herbert Samuel that far too much fuss has been made about it.

In the matter of work for the unemployed there is no question of principle involved. The Government, in our opinion, should free themselves from official shackles, and get on with it. There we could give them great assistance.

The industrial policy of the Government is assimilating more and more the teaching of the Liberal Yellow Book, and it is therefore absurd to quarrel over academic questions about Socialism.

While, then, the Liberal and Labour Parties are approaching, the Conservative Party are suffering from a bad fit of reaction. Mr. Baldwin alone seems to realize this. During his time as Prime Minister he staved off Protection, improved widows' pensions, and extended the franchise. To-day he is helplessly drifting, and we have opposition to educational advance, opposition to disarmament, and full-blooded Protection. The Conservative Party is sinking back into the Toryism of the mid-nineteenth century. Churchill realizes that his moment has come, and is bidding for leadership and may very likely succeed, and will out-Tory the Tories.

Surely the time has come for a union of progressive forces in this country and a burying of old disagreements in face of the common enemy. However much the Liberal and Labour Parties may differ, we have in common one consuming passion, the cause of the people.—Yours, &c.,

A. P. LAURIE.

22a, Buccleuch Place, Edinburgh.

February 1st, 1931.

POSTURE

SIR,—My attention has been called to the good article on "Posture," signed Augusta Bonnard, in your issue of January 24th. The writer infers that physical training is still so often in inadequate hands that it were better to postpone it until such time as "the teachers were themselves taught."

England moves slowly indeed if she does not yet realize the primary importance of training the individual up to his, or her, highest possibilities of body, mind, and spirit for the benefit of the nation—the healthy mind grows better in a healthy body.

In 1885—nearly half a century ago—Madame Bergman Osterberg established the college which has grown into the splendid institution that bears her name (at Dartford, Kent) for training teachers thoroughly for this work. Other colleges were opened—there should now be thousands of teachers well trained to teach and available for this work, and there should be strict care taken that incompetents are not allowed in the field at all. They do too much damage. The matter is one of national importance. It is some years since I retired after widely extended propaganda on these lines throughout the West of England and in London.—Yours, &c.,

THEODORA JOHNSON,

ex-Principal, Swedish Institute, Clifton, Bristol.

Palais Ausonia, Menton,

January 27th, 1931.

TAME FISH

HIDDEN away near the extreme south-west corner of Scotland and facing the stormy waters of the North Channel, lies the tiny hamlet of Port Logan. It has the charm of isolation, while the rugged coastline possesses a majestic beauty, but, in addition, Port Logan has a unique attraction in the form of an aquarium open to the sky and in natural communication with the sea.

About the year 1800 advantage was taken of the presence of a natural well-like cavity in the rocks to construct a storage pool. Here were placed the surplus fish caught during good weather, and in this way a stock was accumulated which could be drawn upon when the sea was too rough for fishing. The cavity was rounded off until it was roughly circular and about twenty feet in diameter. The cleft in the rocks which gave direct communication with the sea without was loosely blocked with stones between which water could pass in either direction with the rise and fall of the tide outside, but which effectively prevented the escape of the fish. At low water nine feet of water were left in the pool whose sheer, rocky sides rose some eighteen feet above its surface.

The pool is no longer used for its original purpose, but is now maintained as a show place only. At the time of my visit there were about fifty fish in the pool, the great majority cod, with two saithe or coal-fish and two wrasse. The cod are put in when about four pounds in weight, and after four or five years they grow to more than three times this weight. They are fed on limpets, and a great mound of empty shells a little further along the shore provides a permanent record of their food requirements over many years.

The fish are always fed by hand, and become remarkably tame. I was told of one fish which lived for fifty years in the pool and answered readily to the name of Maggie. For this I cannot vouch, but I can for the remarkable tameness of the present occupants. Pushing one another aside in their eagerness, they crowd around the steps from which they are fed and permit themselves to be handled and scratched by all and sundry. They push their heads out of water in the keenness of their desire for food, which they swallow greedily with loud, gulping sounds. They appear to have an unlimited capacity for limpets.

Owing, presumably, to the unnatural brightness of the light in the clear, shallow water, the fish—which normally live in much deeper water where the greater part of the light rays has been absorbed by the upper layers of the water—sooner or later go blind. The eye-balls of the majority of the cod are opaque and white. In other respects, however, they appear to flourish exceedingly, and they spawn freely which they would not do in any ordinary aquarium. The eggs and young fish, which float near the surface, are all carried out to sea by the retreating tide, through the clefts between the stones.

The onlooker, marvelling at such tameness in one of the most elusive forms of life, might ascribe it to the intelligence of the fish. But actually the development of this "tameness" is to be explained in a very different way.

There are certain actions which, in consequence of the structure of the nervous system, must always result from certain causes. No man, for instance, can avoid a movement of withdrawal if a hot iron is placed against his skin, or prevent a flow of saliva in his mouth after food has entered it, or, when hungry, at the mere sight or smell of food. The excitation of certain receptive nerves causes a message to be transmitted to the brain or spinal column, and this is immediately linked up with an effective system along which an impulse is carried which causes a muscular

contraction or an outflowing of saliva, as the case may be. That part of the brain which is concerned with consciousness is short circuited, the whole process is purely automatic, and effect follows cause inevitably. Such "reflex" activities form the basis of the behaviour of all animals.

The stimulus which causes a reflex action is called "unconditioned," but exactly the same response may be evoked by a very different stimulus if the animal "learns"—quite unconsciously—to associate this with the normal stimulus. In this manner "conditioned" reflexes are formed. Professor Pavlov, the great Russian physiologist, is famous as the discoverer of this form of reflex activity. His first, and often quoted, experiment was with a dog which he fed to the invariable accompaniment of the ringing of a bell. The sound quickly became associated with the presence of food, and before long the mere ringing of the bell caused saliva to flow in the dog's mouth. In this way a purely automatic response to a new stimulus was given. The dog had developed a "conditioned" reflex, the ringing of the bell producing exactly the same result as the "unconditioned" stimulus of the presence of food.

It has recently been found that, if sufficient care be taken, conditioned reflexes can be formed in fish in exactly the same manner as in ourselves or in dogs. A fish can be trained to associate the vibration of a tuning fork, or a slight change in the temperature or in the chemical composition of the water, with the presence of food. In the course of time it will go through exactly the same actions after experiencing these stimuli as if food itself had been given. A conditioned reflex has been formed, and the fish has been "tamed."

The fish in the pool at Port Logan have come to associate the presence of human beings—perceiving their presence either by sight or vibration—around the steps leading down to the water with the presence of food, and, if hungry and so in a condition when stimulus can be received, willy nilly, they must come. It is not intelligence any more than it is love for human society which makes them "tame." It is a purely automatic response—a conditioned reflex—to the presence of beings who, in consequence of their long association with the later bestowal of food, cause nervous impulses in the fish which result inevitably in their swimming as close to the steps as possible, and becoming quite indifferent to handling.

The experimental "taming" of fish, for so we may not inaccurately describe the study of conditioned reflexes in them, has provided a most delicate method for determining the nature and powers of discrimination of their sense organs. By associating various conditions—temperature, vibration, salinity, light, traces of dissolved food material, and so forth—with "unconditioned" stimuli such as the bestowal of food, the smallest application or change in quantity or quality of any of these which will form a "conditioned" stimulus can be found. In this way a direct measure of the delicacy of the particular sense organ concerned is provided. The sense of taste of a fish may be sufficiently accurate for it to detect the presence in the water of one part in two thousand five hundred of food, its eyes be able to discriminate between lights of different colours, and more mysterious sense organs be capable of distinguishing between changes of salinity as small as three parts in a thousand, and variations of temperature of less than half a degree centigrade, as well as responding to tuning forks of different vibrations.

By utilizing this power of experimentally taming fish a solution may very possibly be found to the mystery of fish migrations, the motive power in which is no less baffling a problem than that causing the migrations of birds. The delicate sense organs of a fish, responding to minute changes

in the chemical or physical state of the water around it, may in time be shown to cause it, along with all its kind, to turn in a certain direction, and to swim on until it enters a region where certain conditions—suitable for spawning or feeding—are present.

We have wandered a long way from the tame fish at Port Logan. But our progress has afforded a not inaccurate picture of the winding course which the paths of science frequently pursue. Only too often they end blindly, but on occasion they widen out and lead, perhaps when least expected, to the explanation of unsolved problems and a further advance, however slight, in the progress of scientific enquiry.

C. M. YONGE.

THE ROCK PAINTINGS OF RHODESIA

THE earliest inhabitants of South Africa of which we have any records are the Bushmen, a wild, savage, scarcely human race, which overspread the entire country in pre-historic times in one of the tides of emigration that spread southwards from the western borders of Europe. Rude and uncivilized as these people were, they had the gift of artistic perception.

Without writing, they have left marvellous records in the form of paintings on rocks and the walls of caves throughout Southern Rhodesia.

I have seen these paintings near Salisbury, and among the scattered hills of the Matoppos.

In nearly every case the drawings were shrouded in such deep gloom from the over-hanging rocks, that it was impossible to obtain good photographs of them.

The first paintings I saw were high up in a hill near Salisbury.

We had to scramble up through brambles, and stumble over hidden rocks and holes, and then walk along a narrow ledge. At last we found an immense rock before us, wedged tightly in the opening of a cave. It was covered with paintings of animals, lions, elephants, antelope, and snakes. A large wart-hog was beautifully done, and true to life.

Behind the rock was a narrow passage, whose walls were covered with drawings. Owing to the obscurity, however, we could not distinguish them plainly. The colours used were red, black, and yellow, made, apparently, from some sort of earth, small pieces of which have been found in the floors of some of the caves.

Though the subjects vary considerably, there is a marked resemblance in style and draughtsmanship between the paintings of Rhodesia and those discovered in the caves of the Dordogne and elsewhere in France and Spain—a resemblance which seems to bear out the theory that the artists were men of the same origin.

There is, however, this important difference between them.

While the paintings discovered in Europe represent many animals which are now extinct, such as the aurochs and cave bear, the paintings of Rhodesia are confined to those animals which exist to-day.

This leads us to the supposition that the Rhodesian paintings were done in comparatively modern times.

The paintings include a vast variety of subjects, principally of men and animals, and the hunting of animals.

The favourite weapon is the bow and arrow. We see the deer fleeing before the hunters, pursued by clouds of arrows. Further on the stricken beast lies on the ground, presently to be carried off in triumph to the feast. We can see pictures of the feast also in this most wonderful picture

gallery, with the men dancing and leaping as they relate their prowess in the chase.

The Bushmen were evidently skilled hunters, and were thoroughly conversant with the tricks of the chase. They frequently stalked their game disguised in the skins of the beasts they hunted. Creeping unsuspected among a herd of deer, they used their bows with deadly effect.

The paintings of dances and the human figure are somewhat crude, as if the artist scorned to exercise his art on such a well-known object as the human form.

The site chosen for the drawings suggests the dictates of the law of self-preservation. In nearly every case they are found high up among the rocks, where they would find a natural protection from their enemies, as well as a sanctuary from the attacks of wild beasts.

The overhanging rocks, too, would afford shelter from the storms.

What better place of refuge could be desired? We can imagine the Bushman squatting there, making studies from the life, while the beasts, from which he has barely escaped, rage and snarl at his feet, and, all unknowingly, serve as models.

The movements and attitudes of his studies are true to life, and are drawn as he saw them, not as he imagined them. It is extremely improbable that he was possessed of any imagination to guide him in his task.

He lived in a strictly materialistic world, where his life-motif was confined to the simple demands of Nature, "Live, love, and eat—or be eaten" a law which prevails in the animal and cannibal world to-day.

We can see him there, "Ung, the Maker of Pictures," to quote Kipling, while the family crowd round and admire, as he relates the story of his escape.

On another occasion I visited a cave near Salisbury, which contained magnificent paintings.

It was a shallow depression, like a saucer standing on edge and pushed back bodily into the hill.

The paintings consisted of hundreds of figures of men and animals, mingled together in confusion. Throughout the entire length of the wall two armies advanced against each other. The warriors were armed with club and spear, and here and there a man leaped high in the air.

On all sides of the armies were innumerable animals. Elephant, zebra, lion, and many others appeared before our eyes. Perhaps the gem of the collection was a water-buck doe, standing sideways to us as we entered the cave. She had just raised her head, and was gazing at us, as if our entry had disturbed her. The doe was alive: we could feel that she sensed danger.

While we were in the Matoppos, we had a stiff climb to visit a cave which also contained many paintings. This cave was a shallow depression, amid a tangle of dense vegetation, and would be difficult to discover unless one knew its exact whereabouts.

The figures of men were, as usual, crudely done, and the artist had reserved his skill for the animals.

Here were elephant browsing on the trees, antelope leaping high in the air—impala probably—while an enormous python writhed his way across the landscape. Wart-hog, zebra, lion, and rhino lived before us as the artist had seen them hundreds of years ago.

We can imagine the triumph of the Maker of Pictures when his picture was complete, and the animals stood forth in the pride of their new array. Well might the artist say with Adam:—

"And the first rude sketch that the world had seen was joy to his manly heart,
Till the Devil grunted behind the leaves—'It's pretty . . . but is it art?'"

H. E. C.

A WOMAN'S NOTEBOOK

By VERA BRITAIN.

BIRTH CONTROL IN BIRMINGHAM—MEMORIES OF CHARLES BRADLAUGH—INFANT WELFARE FOR SUBSCRIBERS—"THE DEAD CHILD"—HOLIDAY DRAMA SCHOOLS

ON the strength, I suppose, of my remarks about the case of Mrs. Wise, a Birmingham reader sent me a number of notes and cuttings relating to the recent refusal of the Birmingham Maternity Child Welfare Committee to arrange at their Infant Welfare Centres for the birth-control instruction now permitted under certain conditions to Local Authorities by the Ministry of Health Memorandum 153 M.C.W., issued in July, 1930. According to the BIRMINGHAM POST, Dr. H. P. Newsholme, the Medical Officer of Health, in his report to the Committee advising the rejection of the request for such instruction made by several women's organizations, emphasized especially two aspects of the question. Where financial considerations are responsible for contraception, they are in part due, he said, to "artificial standards of life in all ranks of society," but where limitation is really necessary, "self-restraint and abstinence" constitute the one desirable method. The latter argument is hoary with age, but the former is less familiar. It would be interesting to know exactly what is meant by these "artificial standards." Some people, no doubt, would call them civilization—the difference between slumdom and self-respect. Does Dr. Newsholme really believe that we should forgo all the beauty and the grace of life in order to live in primitive dwellings and produce a large progeny? And if we forgo "standards," for what do we produce them? Merely that they, in turn, shall increase their kind? As a friend of mine put it: "Hammers making hammers making hammers, and never a nail knocked into the wall!"

To those who prefer to close their eyes to unpleasant realities, the restraint argument is always attractive. I wish I could persuade them to read a book that I have mentioned here before, Dr. Marie Stopes's "Mother England," for first-hand evidence of the disruptive effect on family life of prolonged abstinence when seriously attempted. But in most families it is not seriously attempted, and, failing scientific instruction, other things are attempted instead—abortion, for instance, and "home-made" methods, both of which are causes of maternal mortality strenuously disregarded by the polite. This endeavour to make us a moral people—if abstinence and morality are indeed synonymous—seems to me a putting of the cart before the horse. We are not likely to achieve natural control until we have produced a race of men and women who are capable of understanding it as an ideal and practising it as a habit. Restraint is not a characteristic of ignorance and squalor; it belongs to those "artificial standards" which Dr. Newsholme deplors.

When I had finished reading my Birmingham correspondent's letter, I took up the TIMES to glance through that day's announcements. Almost the first that caught my eye was the following *In Memoriam* notice:—

"BRADLAUGH, CHARLES.—Jan. 30th, 1891, aged 57. In grateful and honoured memory. 'He stood bare, not encased in euphemistic coat of mail; he grappled like a giant, face to face, heart to heart, with the naked truth of things.'"

More than half a century has passed since that free-thinking champion of unpopular causes was brought, with Mrs. Annie Besant, to trial in 1877 for publishing the Knowlton pamphlet, "Fruits of Philosophy," which gave practical information on birth-control methods. The action of the Birmingham Child Welfare Committee suggests that there are ways in which we have not advanced very far in these fifty years. But an increased frankness of speech and a rather less increased frankness of thought may be placed to our credit as a nation, though we still make some curiously selective reservations with regard to the facts that we are willing to face. We would not tolerate "The Well of Loneliness" or "Lady Chatterley's Lover," yet a vast literature of birth-control technique exists whose authors run not the least risk of the doughty Bradlaugh's law-court experiences. The subjects of which they treat are still hotly argued as regards both theory and practice, but they have at least entered the realm of accepted controversy.

* * *

The constructive aspects of contraception are frequently forgotten. From the prevention of unwanted children it is a short step to the perfecting of those that are born. The lecture given last week to Hampstead Heath Babies' Club by Dr. Harold Waller, Medical Officer of the Chelsea Babies' Club, on "The Difficult Child," impressed upon his audience the fact that "a difficult child is a child in difficulties." Twenty years ago the State-supported Welfare Centres began to combat these difficulties on behalf of working-class children, but until recently the middle-class child, with its more subtle problems, was left to the mercy of its mother and of semi-trained nursery nurses. The two pioneer Babies' Clubs—otherwise known as Infant Welfare Centres for Subscribers—are the first products of a movement amongst middle-class mothers to mobilize the forces of preventive medicine on behalf of their own children. Even among the professional classes, the belief that a mother knows what is best for her child without being taught is still dying a slow, painful, and expensive death. Most mothers in comfortable circumstances conspicuously lack the humble and teachable attitude of the intelligent poor; violently on the defensive against the notion that they have anything to learn, they sacrifice their children's health to a narrow dislike of expert "interference." Against the once common tragedy of the precious child lost through an unhappy combination of social ignorance, maternal prejudice, and medical inexperience, the Chelsea and Hampstead Babies' Clubs form a first line of defence.

* * *

Infant mortality appears impersonal enough amongst vital statistics, yet with all that it involves of frustrated hope and wasted physical discipline, a child's death is perhaps the most poignant form of individual sorrow. To this fact such verses as Coleridge's "Epitaph on an Infant" and Shelley's "To William Shelley" bore witness when the far greater wastage of child life was considered a matter for resignation rather than reform. But by far the most moving poem that I have read on the loss of a child was written by Dorothy Wellesley in *THE NATION* nearly two years ago. So keen was its effect upon me when I first read it in a Piccadilly tea-shop, that only the presence of the friend who was with me restrained me from rushing home to make sure that no harm had befallen my own little son. I make no apology for quoting this brief poem, with its quest for understanding rather than resignation, in the pages of the journal where it first appeared:—

"Teach me the heart of the dead child
Who, holding a tulip, goeth
Up the stairs in his little grave-shift,
Sitting down in his little chair,
By his biscuit and orange,
In the nursery lie knoweth.

"Teach me all that the child who knew life
And the quiet of death,
To the croon of the cradle song
By his brother's crib,
In the deeps of the nursery dusk,
To his mother saith."

On the subject of bereavement I came across a very fine passage the other day in Mr. Bertrand Russell's newest volume, "The Conquest of Happiness":—

"A man of adequate vitality and zest will surmount all misfortunes by the emergence after each blow of an interest in life and the world which cannot be narrowed down so much as to make one loss fatal. To be defeated by one loss or even by several is not something to be admired as a proof of sensibility, but something to be deplored as a failure in vitality. All our affections are at the mercy of death, which may strike down those whom we love at any moment. It is therefore necessary that our lives should not have that narrow intensity which puts the whole meaning and purpose of our life at the mercy of accident."

Words such as these inspire that type of courage which is the only sure armour against life's worst tragedies. I wish that they had been written before the War.

* * *

An attractive and unusual type of future event has been brought to my notice in the shape of some Holiday Drama Schools arranged by the British Drama League for the benefit of amateur producers. As holidays must be planned in advance I mention these now. The first school, at St. Ives, from April 8th to 22nd, will make a special study of Ballad-Mime and Costume. Another, to be held simultaneously at King's College, Kensington, from April 12th to 25th, will specialize in rehearsals with large casts, and Miss Edith Craig will be a lecturer. Shakespeare scenes on an Elizabethan stage will be studied at the third school in Norwich from July 29th to August 12th.

* * *

I must also remind readers of the big Demonstration on Disarmament organized by the Women's International League at the Queen's Hall on February 9th. The speakers, I am told, in addition to Mr. Henderson and Professor Gilbert Murray, will include Miss Maude Royden, Mrs. Israel Zangwill, and representatives of France and Germany.

The final Bedford College lecture, on the "Position of Women in India," will be given by Mrs. Brajral Nehru on February 12th.

PLAYS AND PICTURES

"Precious Bane," Embassy Theatre, Swiss Cottage.

MR. EDWARD LEWIS, in dramatizing Mary Webb's well-known book, has done his work well. The dialogue is expressive, and the scenes are well chosen, and such faults as the play has are for the most part the faults of the book. Difficulties of atmosphere, arising from the place and period of the action are well overcome: the dialect, customs, and beliefs of Shropshire in the early nineteenth century are adequately suggested without being forced, and the central figure of the young farmer, Gideon Sarn, is built up with a certain cumulative power. Mr. Robert Donat gave a restrained and consistent performance in this part which, together with some other excellent acting, particularly by Miss Edith Sharp as Gideon's sister Prue, showed the play's admirable possibilities. But there is a quality of poetic artiness, a kind of idealization without profundity, of the characters in the play, as in the book, which prevents the best situations from having a full dramatic force, and contributes to a dullness in the development.

"Bed Rock," at the Apollo.

Appearances, say the ancients, deceive; we have heard before now, too, of Mysterious Islands. No pleasure cruise should be regarded as complete without one. The ladies and gentlemen who were cast on the apparently hopeless Bed Rock may have said so at the end (thanks to that little Japanese sailor, who popped up with the useful simplicity of his race); but there had been moments of desperate alarm. The wireless operator, who seemed to be the only possible rescuer with his installation, was a problem; unless the blonde revised her opinion and restored her heart to him, he was not going to save a single one of the tourists. Not an Ascot dress! Then the Rock itself was embarrass-

ing. Volcanic fires, getting busy, were indicated below. Well—the comedy ended. We carried away a pleasant impression of the Spanish dancer (Miss Rosalinde Fuller).

"To Account Rendered," New Theatre.

Here at last is the complete British reply to Chicago. Mr. Edgar Wallace's sociological inquiries into the subject took us some way towards such a reply, but they took us to Chicago as well, and it has been left to Mr. John Hastings Turner to discover that the modern predilection for acute realism in the more sensational brand of drama can be applied to our own domestic affairs just as well as to those of others. He gives it to us hot and strong—a couple of murders by leading members of the legal profession, other sudden deaths, drug fiends, and so on; and to the whole thing he imparts an air of verisimilitude which, for the time being at any rate, completely takes us in and carries us away. We do not stop to think that such things in such circumstances simply cannot be, because Mr. Turner presents them with so much polish, so much wit, and, above all, such superb craftsmanship, that the whole preposterous affair seems only too damnably natural. We are lulled into a sort of coma, and under its influence we positively believe in this successful young barrister who does not tell his eminently sensible wife what anyone else would have done from the word go—and so ruined the play. He slips up on but one point (Chicago terminology being the only possible terminology). In the first act Miss Angela Baddeley has to deceive the barrister (Mr. Anthony Ireland) as to her true nefarious character, and he needlessly deceives the audience as well. This may possibly be the fault of Miss Baddeley or the producer (Sir Gerald du Maurier), but it mars the appearance of psychological truth with which we are bluffed throughout the rest of the evening. The acting, particularly that of Mr. Norman McKinnel, Miss Jane Millican, and Miss Baddeley, magnificently supports the illusion of veracity. A first-rate entertainment, and the best of its kind that there has been for a very long time.

"Frailties," Phoenix Theatre.

This play was withdrawn last Saturday after only four performances, and though such a short run may be regarded as a curiosity rather than a lesson, it must be admitted that "Frailties" possessed a good many qualities for which a London audience has often shown intolerance. Indecision of sentiment, for instance, and the diffuse elaboration of poor ideas. Perhaps the chief defect of Mr. Dion Titheradge as a serious playwright is that he is too normal, in that he creates characters who merely deviate from a conventional ideal without having standards of their own from which to stray. Their frailties are consequently of an arbitrary kind, and an onlooker realizing how much more sensibly he would deal with such situations can only mutter disinterestedly: "poor fools." Nor was there anything new or vital about the plot. The few ideas which had originality, such as the secretary possessed by war-inflicted devils, were used only as subsidiary props. If anything could have saved this production from an early extinction the fine acting would have done so.

"The Silver Box," Fortune Theatre.

This play of Mr. Galsworthy's dates rather markedly in the matter of its social values, but it still has its point. As a play, rather than as a social-reform document, its limitations are as apparent as ever. If the characters are at first a trifle crudely observed, there is dramatic value in their relationships, and the first and second acts promise a fruitful elaboration in the third. But the third act fulfils none of this promise, and if it is inevitable in its conclusion, it is quite banal in its working-out. The presentation on the stage of a police court in all its naturalistic glory without selection or suggestion allows the interest to flag and die well before the end, and makes one long for the early expressionism of Mr. Elmer Rice or the eclectic realism of Mr. C. K. Munro. A notice displayed at the end of the second act to the effect that "He gets one month's hard labour" would do away with any necessity for this third act entirely. The acting throughout is excellent.

Whitechapel Art Gallery.

The always enterprising directors of the Whitechapel Art Gallery have recently opened there a large exhibition of "British Decorative Art," which will remain open till the end of the month. Interesting though it is, the exhibition makes no attempt to be representative, and unfortunately much that is best in modern decorative work in this country finds no place here; at the same time much which is here might well have been left out, as being too sketchy, too amateurish, or, frankly, as not belonging to the category of "decorative" art. Included in the exhibition is a series of Mr. E. McKnight Kauffer's admirable posters recently executed for the Underground, two large decorative panels by Miss Ethel Walker entitled "Invocation" and "The Three Graces," similar panels by Miss Mary Adshead, Miss Anna Zinkeisen, and Mr. George Sheringham. Mr. Alan Durrant's "Seated Figure" is dignified, his "Venus and Cupid" has great merits in its formal relations and general design; these two pieces stand out among a good deal of sculpture that is less interesting. In the small gallery there are architectural drawings, among which Mr. Joseph Emberton's designs for the Empire Hall, Olympia, and the Royal Corinthian Yacht Club, Burnham-on-Crouch, are by far the best and most original. The Upper Gallery is devoted to a collection of paintings and decorations by the Arts Group of Farnham.

* * *

Things to see and hear in the coming week:—

Saturday, February 7th.—

Robert Mayer Concert for Children, Central Hall, 11.
"Cavalleria Rusticana" and "Pagliacci," at the Old Vic, 2.30.

Sumner Austin and Nancy Dyson, Song Recital, Victoria and Albert Museum, 3.
Lamond, Beethoven Recital, Wigmore Hall, 3.
Revival of "The Pelican," at the Playhouse.

Sunday, February 8th.—

Mr. J. A. Hobson, on "The Post-War Family," Conway Hall, 11.
Film Society's film, "The Song of the Market Place," Tivoli, 2.30.
"Karl and Anna," by Leonhard Frank, in the original German, at the Arts.

Monday, February 9th.—

"Supply and Demand," by Aimée and Philip Stuart, at the Haymarket.
Pola Negri, at the London Coliseum.
Covent Garden Opera Co., Empire Theatre, Liverpool.
Mr. Arthur Henderson and Professor Gilbert Murray, at a Demonstration on World Disarmament, Queen's Hall (Women's International League).
Mr. Herbert Morrison, M.P., on "The Problem of Unemployment," the Wireless, 9.20.

Tuesday, February 10th.—

"The Tempest," at Sadler's Wells.
Dr. Jane Walker, on "Medicine," Morley College, 8.
"Lady in Waiting," by Captain Harry Graham, at the Embassy.
"The Man Who Pays the Piper," by G. B. Stern, at the St. Martin's.
Suggia and Elena Gerhardt, Recital, Wigmore Hall.
The Léner Quartet, at the Queen's Hall, 8.15.

Wednesday, February 11th.—

"Good Losers," by Mr. Michael Arlen and Mr. Walter Hackett, at the Whitehall Theatre.
Mr. Gareth Jones, on "What's the Matter with Russia?" Junior Liberal Club, 8.15.
B.B.C. Symphony Concert, Queen's Hall, 8.
Cruft's Dog Show, Royal Agricultural Hall.

Thursday, February 12th.—

Mr. Oswald Garrison Villard, on "The Next Step in Europe," 1917 Club, 8.15.

Friday, February 13th.—

Dr. Maurice Robb, on "The Psychogenesis of Homosexuality," 55, Gower Street, 8.30.
Mr. Leigh Ashton, on "Persia in Burlington House," the Wireless, 8.30 (L.R.).

OMICRON.

THE WORLD OF BOOKS

SOME BOOK CATALOGUES

THE Rosenbach Company began the new year by holding two remarkable exhibitions, which are still in progress; and as a good many of us are prevented from crossing the Atlantic, the catalogues are the only way in which we can contemplate the majestic sweep of these celebrated booksellers. The exhibitions, indeed, are merely selections from the Rosenbach treasures; but they can hardly do less than justice to what is not on show. The first is "Monuments of Printing, 1455-1500"—two hundred and fifty examples of Incunabula, which have been collected from private libraries and "locked up in our vaults" until the occasion for displaying them matured. That is to say, the firm resolved to create a collection which should at length stand forth as something excelling all but the very greatest in America. "In this catalogue will be found first editions of Aristophanes, Cicero, Pliny, Livy, Plautus, Lucan, Herodotus, Aulus Gellius, Tacitus, Suetonius, Martial, Æsop, Seneca, Homer. . . . There are a few books of Kipling that bring more than the first edition of Homer!" What is a first edition? Had Athens, had Rome no publishers, no bibliophiles, no Rosenbachs? But we will not drift into the art and mystery. Enough to ferry back into the fifteenth century:—

"1465: Mainz. (Fust and Schoeffer.) *Cicero, De Officiis*. PRINTED ON VELLUM. FIRST EDITION, first issue.

[1470]: Venice. (V. de Spira.) *Martial, Epigrammata*. FIRST EDITION. Count Bourtoulain's copy.

1474: Venice. (J. Rubeus.) *Herodotus, Historiæ*. FIRST EDITION. Early work from this press."

What, not signed by the authors? No dust-wrappers? No autograph letters inserted? O Dark Ages, irrecoverably dark!

* * *

O Bright Ages, object of the more sumptuous bibliomania, incapable of anything less than Monuments of Printing! The compilers of the catalogue, with natural discretion, permit themselves a little wistfulness in print over the modern collectors, "paying thousands of dollars for modern 'firsts' when they can secure the great masterpieces of all time for not much more, and sometimes less." And this note creeps into the preface, too, of the other exhibition catalogue, "Manuscripts and Rare Books," where the Elizabethan dramatists are being noticed. "It is strange that the greatest period in English literature should be so neglected. You can pick up to-day world-famous plays, such as Massinger's 'A New Way to Pay Old Debts,' although published nearly three hundred years ago, for less than you would have to pay for many of the moderns." The economic experts had better be called in. At least they will advance theories for all tastes.

* * *

My Latin and Greek having suffered from early inanition and late starvation, I sneak away with the others from the fifteenth-century department, even from original editions of Bede, Gobijs, Poggio, and Juliana Berners, to the comparative security of the marketplace where Chesterfield and Conrad, Stevenson and Swift, Marston and Masefield assemble and meet together. One is accustomed to the once devastating sequence of unique, superb, and intimate copies in these lists of the princes of bookselling. The astronomer's figures are often cited as passing beyond the pitch of arousing the common reader's intelligence. It is much the same with the prodigies of Rosenbach. "We have included only three Burns manuscripts"—one is "Tam O'Shanter"—"out of more than eighty in our stock." The next name after Burns is Samuel Butler, with an original manuscript of "Hudibras"; one feels this more vividly because one believes that there are not so many substitutes or rivals in the cellarage.

* * *

It would appear, from the items exhibited, that relics of Keats's pen are now almost all in more or less permanent collections. A few stanzas from "Isabella," and a sonnet to Haydon, with a presentation copy of "Poems, 1817," in which Keats has copied four pieces, are signs that an

end does appear to the profusion. No manuscript of Shelley's (one cannot advance a letter to Ollier into that illustrious rank) occurs here. Here, however, is part of the "Pickwick Papers" in Dickens's hand (and that is a manuscript which is "left blooming alone," outside permanent libraries); here is "Selborne" in Gilbert White's statelier hand. I would rather own it than Rossetti's "Sonnets" of unnatural history—those "that were entombed in his wife's coffin." They remained there until October, 1869, when he had them disinterred.

* * *

Among the printed books exhibited by Messrs. Rosenbach, if I were allowed to fill my handbag, I think I would prefer Mark Twain's "Adventures of Huckleberry Finn" to the only copy known of "Barrie's first effort," and Stephen Crane's "The Red Badge of Courage" to "A Christmas Carol," by Charles Dickens, even though the latter is inscribed to Hans Andersen. "The Federalist," New York, 1788, would not excite me; and I should feel somewhat uncomfortable if I possessed Edgar Allan Poe's "Tales of the Grotesque and Arabesque," 1840, with "Virginia E. Poe impressed in gold" on its morocco sides. The recollection of a certain enchanting primness in the late Mr. Hardy's attitude would not let me undertake the custody of "The Return of the Native," 1878, with its inserted "three A. L. S., and eight autograph signed receipts for the proceeds of this book." I think I could house without complaint "The History of Philip de Commines," with long marginalia by Lamb and Coleridge; I am sure it was not found on the Ypres-Commines railway by our divisional salvage company. I could accommodate the signed "Odes" of William Collins—

"By all their Country's Wishes blest—"

but—

* * *

Lately I was throwing out some casual notions on the accumulation of literature, especially poetical literature, which remains to be carefully read and rescued in its best character. Anyone who has the proper passion for the poets of the eighteenth century will have cause to be thankful to Mr. P. J. Dobell, who has in progress a catalogue of simple structure indeed but of a rare spirit. "Few students," he observes, "are aware of the vast amount of verse written during the period from 1701 to 1800, and certainly no detailed examination of what is left to us has yet been attempted." He does not claim to have organized a complete roll-call. But he rightly admits that his "Catalogue of Eighteenth-Century Verse" is "the most comprehensive yet compiled"—and incidentally, the majority of the items are priced within the means even of men of letters. At present, the catalogue has reached "Scott"—James Scott, Fellow of Trinity College, Cambridge, who in 1763 issued "Every Man the Architect of his own Fortune; or the Art of Rising in the Church," and in 1766 "The Perils of Poetry." How many of the closest investigators have looked at *this* Scott?

* * *

They will see at once (*vide* entry "Samuel Johnson, LL.D.") that it is not a complete catalogue. They will also find names, vague or new to them, attached to numerous productions. Macnamara Morgan appears with a series of items almost as long as that of John Philips ("Pomona's bard"); and the Rev. James Miller had a few years of vigorous wit. Of known names, the bibliography here is often as challenging. Sixty-six items furnish forth William Mason, no doubt coldly enough,—but the fact is one to stimulate inquiry generally. It is a side-issue of such a catalogue to support the opinion that we are not the first age to produce books "as fast as mill-wheels strike." In one sense, there have invariably been too many books, but the fecundity of Nature is subject to Nature's voracity. At least, we need not deplore (is it a genuine grief, or an inverted vanity?) the increased total of new books annually turned out in our time, without other considerations and comparisons.

EDMUND BLUNDEN.

REVIEWS

THE WORLD, 1929

Survey of International Affairs, 1929. By ARNOLD J. TOYNBEE, assisted by V. M. BOULTER. (Oxford University Press, and Milford. 21s.)

Documents on International Affairs, 1929. Edited by JOHN W. WHEELER-BENNETT. With an Introduction by LIEUTENANT-GENERAL SIR GEORGE MACDONOGH. (Oxford University Press, and Milford. 16s.)

It is only right and proper that every year on the appearance of these volumes their praises should be resung. The journalist who reviews them is apt to talk of their value to those whom he calls "serious students of foreign affairs and international relations." One may doubt whether there are any large numbers of such students even in these post-diluvian days when we have learnt painfully that an obscure vendetta in some unpronounceable village may be more important to us than the difference between Mr. Stanley Baldwin and Mr. Ramsay MacDonald—since it may dig a grave for us in Flanders or Gallipoli, which neither Mr. Baldwin nor Mr. MacDonald is likely to do. But at any rate there are a certain number of people who, owing to taste and inclination or duty and occupation, try to follow and remember the course of international affairs. Before the war the task for anyone of moderate industry and intelligence was not very onerous. The writer of "leaders" on foreign affairs, let us say, had little difficulty in absorbing and digesting the relevant material as it was published. The threads of international relations which bound the States of the world the one to the other were not very numerous; the principal threads passed from one Foreign Office to another; sometimes there was a Conference or Congress, and occasionally a meeting—usually disastrous—between two monarchs or a personal interview—usually regarded as a portent of war—between two Foreign Ministers. As to what was actually going on, the "student" was practically always left with the pleasant, but unprofitable, task of guessing. Official documents were very rarely published and etiquette required that, if published, they should divulge as little of any real importance as possible. Even a Liberal Foreign Minister in the British House of Commons, if asked a question on foreign affairs by a member of his own party, would probably answer in language which would convey as little information as possible, and that misleading. When at rare intervals an important Conference took place, in most cases the only published material was the *procès verbal* or *protocol* which might contain the text of an agreement, but which would certainly suppress everything of importance which could be suppressed.

Since the war all this has changed. The volume and importance of international communication has enormously increased, and, what is even more serious for those who try to keep themselves well-informed, there has also been an enormous increase of published material. The existence of the League, and the meetings of its Council and Assembly, are, of course, partly responsible, but, as these volumes show, the increase is not due solely to the League. Quite apart from the League's activities, there is every year now a vast mass of international negotiation and business—some of it the aftermath of the war—and much of it, which before the war would have been conducted in secret, is now public and recorded in voluminous documents. To follow the course of this internationalism is, in itself, a full-time occupation; for a private individual to find room even to house the necessary documents, in these days of high rents and low incomes, is usually impossible. These annual volumes, issued under the auspices of the Royal Institute of International Affairs, and admirably written by Professor Toynbee, are absolutely indispensable to anyone concerned with an accurate knowledge of international events.

The first two sections of Professor Toynbee's present volume for the year 1929 illustrate the debt which we owe to him. The first deals with Disarmament and Security. Only a memory freak could keep in his head the details of the work done on the Preparatory Commission for the Disarmament Conference in 1929 or the preparations for the London Five-Power Conference on the Limitation of Naval Armaments. On the other hand, no one who has not tried would

realize the labour involved in ferreting out or verifying for oneself some particular important fact connected with the history of those negotiations, now only two years old. Here in a short space Professor Toynbee gives us a clear and documented account of what happened, while if you turn to Mr. Wheeler-Bennett's volume of documents, you find the text of the invitation to the Five-Power Naval Conference and four other extremely important documents connected with the same subject. Even more valuable is the remarkable survey, in fifty-five pages, contributed by R. J. Stopford and J. Menken, of the negotiations with regard to German Reparations from the Dawes Plan to the Young Report.

These are the two outstanding subjects in the present volume, but that is not to say that the remainder of it is not important. It deals, for instance, with the final evacuation of the occupied territories of Germany, with the Tangiers question, a large number of questions connected with Tropical Africa and the Far East and the Pacific. Finally there is an extremely interesting account of the settlement between the Kingdom of Italy and the Papacy.

LEONARD WOOLF.

A NEW HEAVEN AND A NEW EARTH

After Two Thousand Years: A Dialogue Between Plato and a Modern Young Man. By G. LOWES DICKINSON. (Allen & Unwin. 6s.)

The New Humanism. By LEON SAMSON. (Williams & Norgate. 12s. 6d.)

This Human Nature. By CHARLES DUFF. (Toulmin. 12s. 6d.)

OUR sons and daughters are prophesying, and our young men are seeing visions, and here and there detached from their palsied generation our old men are dreaming dreams. But there is nothing about it in the morning papers. The old world, indeed, staggers on in its old rut, licking its wounds and wondering pathetically why folly and wickedness have to be paid for; but quite unaware that the shrines at which it worships are being undermined in an attack so insidious and so entirely amiable that it passes unnoticed by the honest and dishonest plain men who have mismanaged our politics, muddled our economics, and made our ethics ridiculous. In other days undesired prophesies, visions and dreams were at least systematic and clamant, and could be discounted by the astute. To-day they are chaotic, contradictory, and misleading, and are expressed in casual acts rather than in trumpeted declarations. Nevertheless, quietly and tacitly every sanction is being questioned, every commandment challenged, every tabu flouted; and in a world apparently more drastically regimented than ever before it is amazing to note what an immense number of people, often of tender years, are doing what they like. Sick of shams and make-believe they are testing things for themselves; edge tools and fire are their playthings; and Mr. Aldous Huxley is their prophet, or would be if they felt the need of one.

In the small and select world where thinkers think of what the doers are doing, and point the way that the errant are going, there is a stirring of dry philosophic bones; and the question is being asked what profiteth it a man if he save his own soul and lose the whole world. Socrates is suspect, and Plato under a cloud, and it would really seem that we are returning to our senses. Here, for instance, is Mr. Lowes Dickinson tilting at idealism, and making out an excellent case for a general mundane happiness as the best foundation for a practicable republic, and, greatly daring, forcing Plato to agree with him. Of the wit and wisdom of this brilliant dialogue there can be no two opinions. There is no dogmatism, but a sustained argument that surveys our post-war world in relation to the history and immemorial pre-history of mankind and to the insistent problems of the moment. Plato is instructed in the mechanical inventions and astronomical and physical discoveries that have altered out of recognition the world he knew, and in the psychological discoveries, notably that of the unconscious, that have made the Greek conception of human psychology obsolete; and, being Plato, proves himself a ready and understanding pupil, for although Mr. Dickinson's young man's definition of goods as commodities naturally staggers the great Athenian, he admits at

last that perhaps this amazing young man really could plan a passably useful state on earth, even if it had no pattern in Heaven.

Mr. Dickinson's "Republic" is a place of economic content and sensible pleasures. It envisages a community happy in wide human contacts and in the sharing of artistic joys. But if artistic joys should prove incompatible with the greatest happiness of the greatest number, then, Mr. Dickinson reluctantly admits, art would have to go. He believes, however, that the sacrifice would not be necessary. Mr. Samson, on the other hand, holds that art is essentially anti-social and that a well-constituted communistic State could not tolerate it. He is all for a happy herd in an artless world, in which the communistic manipulation of industry would push economic activity into the background and give us all ample leisure for social play, the nature of which, unfortunately, is not precisely stated. Mr. Samson's "New Humanism" it will be seen is not in the least like the old. A great part of the book is devoted to destructive criticism of civilization generally and of the philosophies to which it has given rise. Mr. Samson is somewhat rash in his statements, and careless in his reading. In one curious attack upon a distinguished anthropologist, whom he might have counted as an ally, he misunderstands the entire drift of a communistic argument, and then refers caustically to "men like Malinowski."

Mr. Duff is even rasher still, for he has essayed to write the history of the world in a book of 360 pages. As a historian he is negligible. But as a shrewd and reckless commentator with generous impulses, strong prejudices, and a pretty wit he has his moments. He also swings towards a sensible world.

One point noticeable in all these books is that every one of them refers to the Russian experiment with respect: even Mr. Duff, who dreads its implications, believes in its success. Meanwhile, our young people, ignorant of the plans that are being made for them, will probably continue their experiments until something blows up.

FRANK A. CLEMENT.

Westminster Bank Leaflets

For the benefit of that large section of the public which finds itself bewildered by business language, the Westminster Bank issues from time to time simply worded explanations of various ways in which it is able and glad to be of use to its customers. Amongst its publications are the following: ¶ *Points before Travelling*, notes on the Protection of Travellers from Loss. ¶ *Thirty-nine Advantages of an Account with the Bank*. ¶ *The Saving Habit*, an outline of the Home Safe system. ¶ *Safeguards for Travellers*, a warning against carrying foreign notes. ¶ *Securities*, their Custody and Supervision. ¶ *Wills, Trusts, and Settlements*, the Bank as an Executor

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SEVENTEENTH-CENTURY INTIMACIES

Conway Letters. *The Correspondence of Anne, Viscountess Conway, Henry More, and their Friends, 1642-1648*. Edited by MARGERY HOPE NICOLSON. (Oxford University Press; Humphrey Milford. 24s.)

Studies in Cromwell's Family Circle, and other Papers. By R. W. RAMSAY, F.S.A., F.R.S.L. (Longmans. 9s.)

THE publication of the Conway Letters links up a good deal of information which has long (though often obscurely) been available, with a good deal more new matter, into an enthralling story, which soars far above a mere account of family happenings to form an invaluable comment on seventeenth-century life. The laborious task of editing the collection has been done with skill and sensitiveness. The style of the commentary is a trifle pedantic—this may be due to natural infection from the letters—but the knowledge of family affairs by someone who must for long have steeped herself in them has been invaluable in the work of piecing together the fragments, a work which has been well repaid by the result.

Anne Finch, Viscountess Conway, and Anne Finch, Countess of Winchilsea, were two of the most remarkable women of their century, but while posterity has honoured the Countess of Winchilsea as one of the precursors of the Romantic movement in literature, it has sadly neglected Viscountess Conway. But she dominates these pages as she dominated all those who came in contact with her by her curiously gentle power. "All who knew her fell captive to her appealing personality." Henry More, the Cambridge Platonist, her lifelong friend and her tutor as well as her perpetual pupil, called her "the greatest Example of Patience of Mind, in highest Extremities of Pain and Affliction, that we shall easily meet with." She suffered for nearly thirty years from a torturing headache which all the greatest physicians and magicians of the age found themselves unable to cure. And yet her conversation and her correspondence held in thrall, and profoundly influenced, many of the finest minds of the period. Time and again eminent philosophers, divines, and physicians would go on a flying visit to her to advise her, to give her spiritual comfort or to alleviate her sufferings, and in a month or a year would be tearing themselves away to return again as soon as they could. When, for instance, in 1670 Francis Mercury van Helmont, the "Scholar Gypsy" magician and chemist, descended like a whirlwind on Ragley after much persuasion, this prince of adventurers "consciously stayed his wanderings; and for the longest period of seclusion his adventurous life ever knew, settled down in a quiet English village, bending all his art and skill to an effort to alleviate the sufferings of the most remarkable woman the confidant of queens had ever known." To her brother John Finch, as to her husband, she was "Dearest Deare," and the former wrote page upon page of affectionate outpourings of his soul to her.

John Finch was a student at Cambridge under Henry More, and it was thus that his sister found the kindest, most admiring, and most enduring friend of her life. Henry More's letters to her are at first filled with discussions about the nature of the Universe and the possibility of pre-existence. He elucidates points in the Scriptures with which she has difficulties, and "Des Cartes new volumes" go astray on their journey to Ireland, while "the Marchioness of Newcastle has in a large book confuted Mr. Hobbs, Des Cartes, and myself, and (which will make your Ladiship at least smile at the conceit of it) Van Helmont also to boot." (This was the lady who annoyed Pepys: "her dress is so antick, and her deportment so ordinary, that I do not like her at all"; and Dorothy Osborne was "satisfied that there are soberer people in Bedlam." But these were not the last words to be uttered about her.) However, as time goes on, concern for Lady Conway's health, about which More was for long optimistic and only finally hopeless, occupies more and more space in his letters, and his visits to her at Kensington and at Ragley in Warwickshire become more and more frequent. He was "never more truly a Platonist . . . than in his love for her, both as girl and as woman, his dedication of his work to her service, his complete devotion to the lady who was to him "Vertue become visible to the outward Sight."

Her brother, John Finch, and Thomas Baines, who was a fellow student of his at Cambridge, were inseparable companions. Finch was probably the better man of the two. When they travelled in Italy after leaving Cambridge he, apparently by sheer force of personality, became a leader at Padua, being made Pro-Rector and Syndic of the University there. For thirty-six years these two men were close friends, going hand in hand in pursuits and in honours. When Finch was knighted by his Majesty as "a person who abroad had in a high degree honoured his Country," he laboured until several years later Baines was knighted also.

Sidelights are thrown on many varied and interesting personalities of the day, and among them are Jeremy Taylor and Carew Raleigh; Harvey, who discovered the circulation of the blood but could do nothing to cure Lady Conway; Valentine Greatrakes, the famous Irish "stroker," who made many miraculous cures, even among the tenantry at Ragley, but was equally powerless in her case; and William Penn who, with other Quaker leaders, appears in connection with the final adventure in this quiet but most adventurous lady's life: her acceptance of the Quaker faith. She died in 1679, and on her coffin has been scratched the quite inadequate inscription: "Quaker lady."

Mr. R. W. Ramsay has also compiled an interesting book, though much less wide in scope. Cromwell's favourite daughter, Elizabeth Claypole, whom he survived only a few months, has an essay devoted to her which is all too short, and his sons-in-law, John Claypole and Thomas Bellamy, Lord Fauconberg was the subjects of others. Fauconberg married Mary Cromwell, and at the Restoration had to lie low in the country, but he weathered the storm and became Ambassador at Venice under Charles II. He was succeeded by John Dodington, Secretary to Fauconberg's Embassy, as Resident there, and Dodington's life at Venice follows. He was pompous and self-important, though a man of parts, and the story of his appointment and recall makes amusing reading. Fauconberg was a retiring man by nature, and a booklover, and in a list of "Bookes to be bought att London" occurs "All the works of Mr. Henry Moore." Sir John Finch appears here, too, going from Florence to Leghorn to receive Lord Fauconberg on his journey to Venice.

JOHN PIPER.

THE "SOVEREIGN OF THE SEAS"

The Portrait of Peter Pett and the "Sovereign of the Seas." By GEOFFREY CALLENDER. (Newport, I.W.: Yelf Bros.)

THE "Sovereign of the Seas," launched in 1637, was in size and armament at least as great a portent as was the "Dreadnought" in 1906. She was also, probably, the most lavishly and superbly decorated ship that ever carried the British, or any other flag. Peter Pett, who assisted his father Phineas in her building, was the most notable member of the most notable family of British shipbuilders. The Van de Veldes, who painted the composite portrait of ship and builder, were the greatest of marine artists. The association of these great names has given Professor Callender a rare subject, of which he has made good use.

The picture itself was purchased by Sir James Caird in 1929 for presentation to the National Maritime Museum, and was then described as: "W. Van de Velde. The 'Royal Sovereign' with a Portrait of Sir Phineas Pett, the builder. . . . A similar picture in the National Portrait Gallery is attributed to William Dobson." Professor Callender's monograph is intended to prove, and does prove beyond reasonable doubt, that the ship is actually the "Sovereign of the Seas" (*alias* "Royal Sovereign"); that the portrait is of Peter, not Phineas Pett; that the ship was painted by the Elder and the portrait by the Younger Van de Velde; and that the National Maritime Museum picture is the original, that in the National Portrait Gallery being a late eighteenth-century copy. In the course of his argument he has to give a full description of the "Sovereign of the Seas," to discuss the authenticity and date of all other pictures and models of the ship, and to unravel the tangled genealogy and chequered history of the Petts, with the result that his monograph is a valuable addition to naval

literature. It is also vigorous and readable, and if one regrets a passing sneer at Thomas Heywood the dramatist, who was employed to "invent" the allegorical embellishments of the ship, the author of "A Woman Killed with Kindness" is amply avenged by the slip which has caused his critic to refer to "Ben Jonson's 'Knight of the Burning Pestle'."

Thanks to Sir James Caird's generosity the monograph is lavishly produced. There is a coloured reproduction (8½ by 7¾ in.) of the picture itself, and many fine photographs enabling the details of the picture and the National Portrait Gallery copy to be closely compared. There are photographs of other drawings and models of the "Sovereign of the Seas," and, above all, a folding reproduction (25 by 10½ in.) of a beautiful drawing of the ship's hull by the elder Van de Velde; superb in its general effect, and exquisite in detail. The whole monograph is a rare treat for the historian, the connoisseur, or the naval student.

C. ERNEST FAYLE.

ERNEST IN WONDERLAND

Account Rendered, 1900-1930. By ERNEST J. P. BENN. (Benn. 6s.)

THE late Sir Herbert Tree (I think it was) described a rival's interpretation of Macbeth as "funny without being vulgar." The phrase is called to mind, irresistibly, as one reads Sir Ernest Benn's latest book. He writes so pleasantly—so good-temperedly—by the standards of everyday journalism, so well—that one is loth to criticize adversely. Yet what nonsense—what lamentable nonsense—the greater part of it is!

Sir Ernest has a thesis, or rather two related theses. He objects to bureaucrats, and he objects to waste. And in his mind bureaucracy and waste are inseparably connected. The "new politics"—the social order which began (presumably) when C.B. took office in 1905—has made more and more burdensome the lot of the Economic Man. "Everything for nothing" is the universal cry, and our politicians go out of their way to foster it. The aforesaid Economic Man, deserted by his friends, is handicapped and discouraged at every turn. But ultimately (Sir Ernest tells us), he will have his revenge on society; our laziness and self-indulgence must be paid for, and great will be the price thereof.

This, in its way, is an admirable argument, and there is quite a lot to be said for it. It is not the whole truth, but it would have its place in any reasonable synthesis. But Sir Ernest, unfortunately, is not content with a rational statement of his case. From the moment when he trips gracefully across the first page, Wonderland opens up before him. He turns himself into a White Rabbit and, flourishing in our faces a pocket calculator, proceeds to perform such miracles with figures as would baffle the most hardened practitioner. For figures are to Sir Ernest what words were to Humpty-Dumpty. They mean what he intends them to mean, and no damned nonsense about it. He begins, for example, with the statement that:—

"the infant who has the luck to be born an Englishman in 1930 enters upon life as the most heavily handicapped of all the infants of the world. He has to shoulder a liability which is certainly not less than £500";

and this astonishing statistic is the basis of the "Account Rendered" which follows. And how is it made up, this account of £20,000 millions odd? The cost of the war is included, to begin with; then "loss on housing" is set out at £500 millions; "pensions" are capitalized at £2,000 millions; a few odds and ends follow; and finally there is a "vested interest in public expenditure" assessed at £11,000 millions and more. This last figure, though discussed with all the gravity of the Mock-Turtle, is really quite arbitrary; any other figure would do.

Such is the argument, elaborated almost *ad nauseam*, which Sir Ernest invites us to take seriously. One does not know where to begin to criticize it. The juxtaposition of actual with purely imaginary figures—the failure to distinguish between internal and external debt—the bland assumption that taxation is always wasteful and that its proceeds must be spent unproductively—the complete non-

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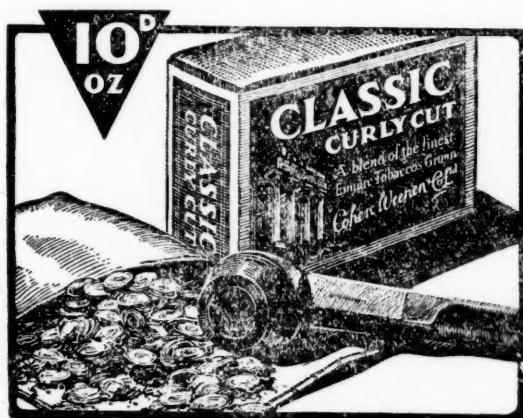
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recognition of the arbitrary character of money-values—any of these absurdities might serve as a starting point. But most amazing of all is the assumption that, where governmental transactions are concerned, the economic order ceases to function. This is where the path to Wonderland first opens, and White Rabbitry really begins. Why is it so wrong to be a bureaucrat in Whitehall, and so right to be a bureaucrat in a bank? Why is it wasteful to publish the national accounts, and productive to publish a book that misinterprets them? *I don't know; "and what is more"* (said Alice to her sister), *"I don't believe Sir Ernest knows either."*

H. P.

THE GENTLEMEN'S ART

Modern Nymphs: Being a Series of Fourteen Fashion Plates.
By THOMAS LOWINSKY. With an Introductory Essay on Clothes by RAYMOND MORTIMER. (The Haslewood Books. £3 3s.)

IN the Abbey of Theleme "there were certain gentlemen appointed to tell the youths every morning what vestments the ladies would on that day wear; for all was done according to the pleasure of the ladies." Naturally it was; Gargantua's religious order being contrary to all others. In our uninverted society, the subject of clothes is essentially a male one, and all is done according to the pleasure of the gentlemen. They have the critical eye and the imaginative faculty. The most fashionable *Parisienn*e, self-distrusting, relies slavishly on her husband's judgment of gowns. And what woman, dealing with the world in clothes or out of them, can stand up to Herr Teufelsdröckh, the newest German sun-cults, or, for sheer inventive gorgeousness, Rabelais himself?

Far be it, then, from a mere woman to add one word of authority to the combined omniscience of Mr. Lowinsky and Mr. Mortimer. Clothes are designed for us—we wear them. Truths are given us—we accept them. If Mr. Mortimer declares that there is "one fence left to take, the trouser," we must check idle thoughts of ski-ing suits and climbing breeches, and agree that we have not yet taken it; perhaps because it is difficult to take a fence in skirts. While Mr. Lowinsky's classic nymphs in modern costume warn us not to trifle with dictates so deliberately planted in the trappings of a pure art form. But there is a certain confusion of arts in this exquisitely produced book, which detracts from its dictatorship. Dress is an art, Mr. Mortimer maintains. On the face of it, both he and Mr. Lowinsky are in its service. Yet they would not expect the dress-enthusiast to pay three guineas for the chance of copying Aphrodite's draperies, or of learning that Shaftesbury Avenue is the best substitute for Paris. No; this dress business is not art but attitude. There is an art of drawing and an art of writing, and each one requires a subject. The subject chosen is as follows: there is an art of dress, and its description necessitates words or sketches.

Sophistication and intricacy enough! One thing is clear—that "creation" has two meanings, and Mr. Lowinsky sometimes falls midway between the creation of a pictorial and a fashion design. At his best he reconciles the two, as in the case of Daphne, who displays an evening gown to full advantage while turning poetically into a tree. His sketches are slight and mannered, with a literal eccentricity—too many of them have figures disappearing round the edges and a central recognition of the emptiness of space. Their most original factor is the clever use of Greek mythology; though here Mr. Mortimer stirs up confusion by referring to the figures as mannequins, while at the same time quoting lists of famous artists who have clothed their subjects in contemporary dress. But there is much in names. Italian painters look as handsome scattered in an essay as do classical sirens on the title page of a sketch. And let it be confessed that, names apart, the greatest point about this volume is its price. Dress, as Mr. Mortimer admits, is after all a minor art; and though his prose is haunted by echoes of the best literary authorities, it is limited by its subject, just as Mr. Lowinsky's drawings are limited, to an elegant and foppish minor grace.

SYLVA NORMAN.

A MINORITY REPORT

The Fortunes of Richard Mahony. By HENRY HANDEL RICHARDSON. (Heinemann. 8s. 6d.)

THERE must be occasions when every reviewer finds himself in some particular case in uncompromising opposition to the whole volume of current opinion, and it is only open to him to acknowledge his singularity and declare his belief as honestly and reasonably as possible. Henry Handel Richardson's Australian trilogy has been received on all hands as a master-work of the present century—a great tragedy comparable to those of *Edipus*, *Hamlet*, and *Jude*. Its power is undeniable, if only evidenced by the fact that it plunged one reader for forty-eight hours at least into a gloom so profound and oppressive that he could not set pen to paper! One might accord to it greatness—of a sort, to its author even genius—again of a sort, but it is the very negation of all art, the very antipodes of that "age-old, world-wide tragedy of a noble man defeated by ignoble circumstance" as which it has been acclaimed. It would be truer to term it farce, though a farce of the gods. For it is the essence of the book that its hero, Mahony, is no "noble man defeated by ignoble circumstance" at all, but a fool betrayed by his own weak folly. He has a superficial charm and kindness, but Miss Richardson makes it wearisomely evident that his real qualities are his lack of sympathy, his fastidious sense of superiority, his detestation of his fellows, his fear of lowering himself or being laughed at, his self-pity, and, root cause of all, his "black Irish pride" which has no real basis, and which indeed creates nothing and means nothing. All his life is evasion, a retreat from the harsh blows of life in which he sacrifices wife and children ruthlessly. Even when Macbeth cried out upon life as a tale told by an idiot, he measured himself against his fate, and there was exaltation in his very cry—but Mahony never once rises above his inertia, his puppetry to destiny. Love, success, failure, poverty, children, and again poverty and failure are thrust upon him, and through them all he remains the same congenital grumbler, the same fidgety childish egotist. His spiritual revelation when he rejects suicide and determines for life is itself a monstrous piece of self-dramatization; within five pages he is again on his dignity as "a gentleman."

But apart from the doubtful interest of a "tragic" hero who can be shocked to his depths at the thought of being a doctor to "grooms and servant-girls" or by a stranger's mispronunciation of his equivocal name, too many of Miss Richardson's thousand pages have a somewhat dreary sameness. The reader learns so soon that whatever Richard does is sure to be wrong, and it always is, until one knows every sign and stage of enthusiasm and disillusionment by heart. The book cannot go on like this to the end, one tells oneself, but it does—inexorably. Yet it is that inexorability which gives the book its genuine distinction. The accounts of John's death from cancer and Richard's living death of slobbering, gibbering idiocy are indisputably moving because they are so implacably horrible, perceived, and set down with cold photographic vision. But is this precision of the camera indeed the truth, the whole truth? Tchekhov has described situations as terrible in essence, yet always over and about them sounds the secret harmony of his perception of beauty, whispering that even here in this extremity of suffering there is meaning. In "The Fortunes of Richard Mahony" there is no beauty, no harmony; it is life without meaning, the pain, the degradation, the futility of life—uncompensated. It is a metaphysical obscenity, for it denies that man is noble, that life is worth the living. If this is life, then let us die to-night. . . .

The reconstruction of the Australian background, especially in the earlier pages, is an admirable piece of scene-painting, and though the multitudinous characters are observed rather than understood, and tend to enter, drop out, and reappear with a more than life-like abruptness, they are clearly drawn. Richard's wife Mary is the most likable person in the book, though surely her horror towards the end at becoming a postmistress ("a kind of public woman") is overdone considering that she started life as companion to a publican's two very vulgar daughters.

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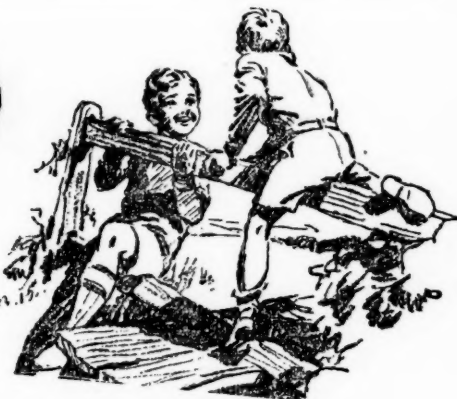
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A LITERARY POCKET-BOOK

Among recent additions to the Everyman Library (Dent, 2s. and 3s. 6d.), "Rasselas," "The Castle of Otranto," and "Vathek" have been brought together in one volume as "Shorter Novels of the Eighteenth Century." It is remarkably good value for money, particularly with the addition of a pithy introduction by Mr. Philip Henderson. The creakings and groanings of Walpole's "Castle of Otranto" make the story rather curious company for the other two, but its truculent elegance and the way in which it dates give it the right flavour. It is deliciously funny to read to-day, and surely much funnier than a reading of Mr. Edgar Wallace will be to our descendants two centuries hence. But it will stay in fashion for many years as a curiosity, while "Vathek" will do so as a masterpiece, and "Rasselas" as delectable pedantry.

Beckford is one of the luckiest of authors in recent years. Another book concerning him appears—only a little one, but by Mr. Sacheverell Sitwell: "Beckford and Beckfordian" (Duckworth, 265 copies, 12s. 6d.). This essay was intended for a projected edition of Beckford; it is a delightful performance in curious perceptions, responses, fancies, and pictures. Mr. Sitwell even finds a word by the way for "Lalla Rookh." He gives high praise to Beckford's travel books.

"Kachalola," by Sidney Spencer Bromfield (Peter Davies, 10s. 6d.), might appropriately have as its sub-title "The Memoir of an old Bandit," for Dr. Bromfield, now eighty-three years of age, has set down an amazing record of his adventures as an ivory hunter in East Africa. He mustered and armed his own native bands and seems to have been prepared to engage in any lawlessness to achieve his object. He is evidently a throw-back to the early pioneer, and is not ashamed to give the frankest story of his adventures. A few of his occupations were pearl fishing, prospecting, specimen collecting, and exploring unknown territories.

Amongst a group of books of travel Mr. N. A. Rowe's "Samoa under Sailing Gods" (Putnam, 15s.) is perhaps inappropriately placed, for it is really a work of propaganda. Well as he describes the islands, his main pre-occupation is with the state of the islanders under the mandate given to New Zealand. It certainly seems that he has established a strong case for inquiry into the operation of the mandate. His love of Samoa and of the Samoan people are very evident, and he should command the fullest attention. In "Dream Island" (Witherby, 8s. 6d.) Mr. R. M. Lockley tells an amusing story of life in an uninhabited island off the Welsh coast. His was not entirely a Robinson Crusoe existence, but as his adventure is by no means Robinson—for he appears to have no difficulty in attracting means yet ended, may well become one of a Swiss Family desirable emigrants from the mainland to share his pioneering labours.

Nicholas Röerich's "Alta Himalaya" (Jarrolds, 18s.) is left in notebook form, and one may well believe that many of his staccato passages were written on horseback. This Russian American is better known in the land of his adoption than he is in this country. He is an artist of extraordinary power as many of the drawings in this book show. His mission on this journey to Tibet was indeed primarily artistic, but he has contrived to write a real contribution to the study of these wild regions. He mingles philosophy and folklore with the recital of daily incident, and when in Chinese territory had plenty to arouse his interest and indignation. In comparing the safety of the mountains with that of modern cities he tells us surprisingly that "a London policeman at the entrance to the East End inquires if you are armed and prepared for danger."

Mr. R. M. Fox, whose "Drifting Men" is published by the Hogarth Press (6s.), is always most readable and most worth reading. His new book is in four sections. The first two, "Casuals of the city" and "Prophets and Philanderers," consist of brief stories and character studies of some of the "rootless vagabonds" he has met in and about London, wandering philosophers who eat and drink when they can, sleep where they may, work as little as possible, and discuss literature and economics betweenwhiles. The long "Men in Prison" similarly describes his own war-experiences as a conscientious objector in military guard-rooms and in Wormwood Scrubs. "Wanderers of the World"

tells briefly of a trip to Russia. All are excellently done, with a genuine literary power. Mr. Fox has a gift for realism which without romanticism is never drab; he sketches his men at least (his women are less notable) vividly and with vigour.

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"PROBLEM III," said Miranda brightly. "Ferdy tripped up on that one. At game-all, West, the dealer, passes; so does North; East bids One Spade. South holds:—

♠ Q 6 4 2 ♥ A Q 5 3 ♦ K Q ♣ A J 10

Ferdy thought that he ought to bid One No-Trump."

"That's right; I did," said Ferdinand. "I tried to work out what sort of a hand East held. He bids third in hand—the most dangerous position—and he's vulnerable. Therefore he's very strong. I should put him with some such cards as these:—

♠ A K x x x ♥ K x ♦ A x x ♣ K x x

If that's his holding and if a Spade is led by West to begin with, then South must do very well in No-Trumps. He'll make one Spade, two Hearts, a Diamond, and two Clubs for certain—that's six tricks; and things will go very badly with him if he can't scrounge another one somehow."

"The conclusion's all right," answered I, "but I doubt the premisses. There's no reason at all why East should be as powerful as you suggest. Give him five Spades to the Ace, King, and the Ace of Diamonds, and that's quite enough to justify his bid. Give West the other two Kings, and where's your No-Trump then? South can't afford to risk it. He goes One No-Trump and is left in—in some such position as I envisage—and loses perhaps 500 points."

"But in that position," objected someone, "North-South are in the cart whatever happens. North *has* to make a bid, and whatever he bids gets doubled by the adversaries. Why throw the onus of the bid on to North; when South most likely holds all the cards?"

"For two reasons. First, by doubling (which normally

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COMPANY MEETING.**LLOYDS BANK LIMITED.**

The Seventy-third Ordinary General Meeting of the Shareholders was held on Friday, January 30th, at the Cannon Street Hotel, London. Mr. J. Beaumont Pease (Chairman of the Bank), who presided, said:—

Our Capital and Reserve figures remain the same as before, and I shall have something to say presently in regard to the Profit and Loss Account.

Our Current, Deposit, and Other Accounts stand at over £364,000,000, an increase of £13,000,000 over the previous year, and constitute a record figure in the history of our Bank under this heading.

The Items Acceptances, Endorsements, Guarantees, and other Obligations show a substantial decrease as compared with last year, and are an indication of the slackness in trade prevailing during the last twelve months.

On the other side of our Balance-Sheet are some £55,787,000 under the heading of Cash in Hand and with the Bank of England, together with the Balances with, and cheques in course of collection on, other Banks in the British Isles. This large sum, of course, is entirely unremunerative, earning no interest at all, and represents no less than 15.3 per cent. of our total deposits. This is a fact which is sometimes overlooked by our depositors and others, who would like to persuade us to make a bigger interest allowance on our deposit accounts.

Money at Call and Short Notice, which also stands at a high figure, was very unremunerative owing to the low rates prevailing last year.

Our Balances with Banks Abroad are down by £3,000,000. On the other hand, while our Trade Bills show a slight reduction, there is a very large increase of £15,000,000 in the amount of Treasury Bills, another indication of the difficulty we have experienced in profitably employing our money.

For the same reason, our Investments are up by over £15,000,000.

The figure at which our Shares in Subsidiary Companies stand is based on a price below the market price, or on the value of the net assets, whichever is applicable.

ADVANCES

When we come to the item Loans and Advances I have to report a drop of, roughly, £16,000,000, which is a still further indication of the reduced requirements of trade.

I have in previous years given you some particulars of the analysis which we yearly make of our Overdrafts. We have a net increase of 7,727 in the number of Overdrawn Accounts, of which 4,946 come under the heading of Personal and Professional. Out of the thirty-one groups into which our overdrafts are classified, twenty-one show a decrease of £17,000,000. Of these, the principal headings are Banking, Insurance and Finance; Foodstuffs and Tobacco; Cotton; Wool; and Corn. Ten groups show an increase of £4,500,000. Of these the principal items are Retail; Building Trades; Theatres and Hotels; and Chemicals.

Other Assets and Accounts is an omnibus item, comprising various Impersonal and Suspense Accounts, Stocks of Stamps, and Freeholds and Leaseholds not immediately required for Bank premises.

PROFIT AND LOSS

We now come to the Profit and Loss Account, and you will see that our net profit brought in, after making provision for Rebate, Income Tax, and for all Bad and Doubtful Debts and Contingencies is £2,129,515, out of which we have paid Interim Dividends for the half-year ending June 30th.

We have placed £200,000 to Contingency Fund and £200,000 to Staff Superannuation Fund.

We recommend a dividend of 1s. 4d. a share on the "A" Shares, making a total dividend of 15 per cent. for the year, and a dividend of 6d. per share on the "B" shares, making a total dividend of 5 per cent. for the year.

The Balance carried forward is £511,198, about £3,000 higher than the balance brought in.

THE FINAL DIVIDEND

Having declared profits of £2,100,000, the point of special interest to Shareholders naturally is why did we not declare the usual dividend. The answer very simply is that in our opinion the normal banking profits for the year did not warrant it. With our largely increased deposits, and with the reduced facilities for employing them profitably in loans and overdrafts; with an average bank rate which had fallen from £5 9s. 10d. to £3 8s. 2d.; and with a still larger reduction in the average discount rate for three months' bills from £5 4s. 2d. to £2 10s. 2d., the ordinary normal profit-earning capacity of the business during last year showed a very considerable falling away as compared with the previous year. It is true that this was compensated by large abnormal profits resulting from the sale of investments. It is true also that by having greater recourse to our internal reserves, which may be legitimately used in an ordinary way, either for meeting bad debts or for the equalization of dividends, we could have shown a higher profit figure for the year. Undoubtedly, if we had been clear that 1930 was an isolated instance and that the results

for 1931 would be of a more normal character, we probably should have recommended the usual dividend. But after taking all the circumstances into the most careful consideration, we came to the conclusion that it would be more in conformity with the prudence and prestige of English banking, of which you Shareholders are as proud as anyone, and for which you have every reason to be grateful, if we placed the whole of the profits arising from the sales of investments to our internal reserves. We wish above all things to be strong and to have increasing and not diminishing strength on which to lean in years to come.

UNFAVOURABLE CONDITIONS

If you consider with me for a moment the circumstances in which we had to come to a decision, I think you cannot but agree that that decision was sound. Neither the enormous destruction of wealth during the War, nor the greatly increased productive capacity of the world, has yet been caught up. Signs of depression and want of confidence are seen on every side. The numbers of unemployed have already reached alarming figures in this country and are increasing elsewhere. Low prices, coupled with high costs of production form a most unpromising antithesis. The free flow of trade, already impeded by every kind of obstacle, is still further impeded and diverted from its natural course by huge international payments which have no commercial significance or basis whatever. Vast accumulations of gold in countries which do not require them have been accompanied by an inability to discover trustworthy borrowers in those countries which might be benefited by a greater supply of that commodity. High taxation, especially in this country, has killed enterprise, while low prices have failed so far to produce new orders to any appreciable extent. These are all matters of commonplace knowledge. They have occurred before and they have passed away. I have no doubt they will pass again. But when? Our decision in regard to our dividend was not pessimistic but precautionary. If we had seen a definite term to the present difficulties, if we had seen any immediate prospect of improvement, if we had been convinced that there was a clear-cut and simple remedy which could effect a speedy cure of our evils, our recommendation to reduce the dividend might not, as I have already said, have been made. But we looked in vain for any immediate remedy of the kind. The constant reiteration of the cry "More gold, more gold" effects no faith cure in my unbelieving mind. Without belittling the general truth of the quantitative theory of money, I see very little reason for supposing that the present depressed state of trade is due to the operation of this principle. Even though gold may not be increasing in the same ratio as the increase of production, nevertheless the ordinary purchasing medium as expressed in the amount of bank deposits, has increased in a far greater proportion. A distinguished American banker and economist, in answer to the accusation that the United States of America had rendered its gold sterile, recently made this retort, "Our net gain in monetary gold stocks from 1914 to the end of 1929 was about 2,500 million dollars, and the increase in outstanding bank credit was over 37,500 million dollars, or about 15.5 dollars of new credit for each dollar of new gold. Whatever that may be it is not sterilization."

If men were prepared to trade and to make purchases there is no lack of banking credit with which to make the necessary payments. The plain truth is that, for want of confidence, for want of belief that business is on the upward trend, the business world is refraining from giving more than the minimum of orders. It is true that in some spheres, on account of political or for other reasons, a large portion of the world is out of the buying market. It is also true that those engaged in primary production, such as agriculture, find that their products are fetching such a poor price as compared with that of manufactured products, that they are unable to give as many orders for ploughs or other agricultural requirements as otherwise they would. If the prices of the two were in closer affinity there would be no lack of the necessary purchasing medium, if orders were considered justifiable. It is not because of any shortage of gold that these orders are not given. It is not because of any shortage of gold that America and France think themselves unjustified in lending to those countries who would like to borrow. If America and France are disinclined, with their present stock of gold, to lend to would-be borrowers, does anyone suppose that they would be more disposed to do so if an addition of 100 millions of gold were suddenly made to their existing large stocks? Is any trader in this country unable to obtain credit if he is a reliable man and ready to place an order? You have seen from our figures that our advances have greatly decreased, and the reduction in our profits is largely due to the fact that our proportion of advances has fallen to 48.5 per cent. Obviously that was not in accordance with our wishes, or due to the fact that we could not or would not lend, but because there was no demand. Certainly there is a mal-distribution of gold in the world, and it gives rise to many difficulties, but this talk of the use of gold, or the shortage of gold and the shortage of credit, and faults in our monetary system, as being the causes of present low prices and depressed trade, appears to be immensely exaggerated.

The report and accounts were adopted.

implies Spade weakness) you may well induce a bid of Two Spades from West. In that case, North will not speak at all unless he is really strong. If he *does* speak, South may possibly be able to bid game. Secondly, by *doubling*, rather than bidding One No-Trump, South conceals his strength in Spades from the adversaries. If they venture on a bid of Three Spades, there is clearly a profitable double. South's original bid is a semi-masked double. His primary object is to get information from his partner; but, if the worst comes to the worst, he can stand up to the Spades on their merits."

"Eloquent as ever," muttered Stephano. "But all the same, I'd rather play the hand in One No-Trump than, say, in Two Diamonds—with North holding four to the nine."

"Well, it's not an easy decision," I answered; "it wouldn't be set as a problem if it were. But you'll find that on balance—"

There was general laughter. "Good old balance!" said Miranda. "What agonies poor Caliban must endure in a polling-booth. And how does the balance work out for Problem IV.?"

"Problem IV.," I replied, "is quite easy—"

"Oh, surely not," said Stephano. "Or how could it be set as a problem?"

"You have me there. Anyway, here it is. At game-all, North deals and bids Four Spades. East passes. South holds:—

♠ A ♥ A Q J 10 5 4 ♦ K 9 ♣ A 10 5 2

What should he bid?"

"And the answer is—?"

"Six Spades. I arrive at it this way. North is vulnerable; he's taking no unreasonable chances then. That means that to bid Four Spades he holds about eight tricks—on the assumption, of course, that Spades are trumps. Envisage one or two such hands. Here is one:—

♠ K Q J 10 x x x ♥ x x ♦ A Q ♣ K x

And here is another, of a somewhat different type:—

♠ J 10 x x x x x x ♥ None ♦ A Q J ♣ x

In either of these cases, North—South should be fairly sure of small slam. In case 1, indeed, they have an even chance of grand slam."

"But isn't it better," asked Gonzalo, "to encourage North more temperately—by bidding *Five* Spades?"

"I don't think so. He has bid—or should have bid—the full strength of his hand. You mustn't expect him to raise your bid on *your* cards; or to bid his own cards twice."

"But when I go six," said Miranda, "my partner invariably thinks I've better cards than I have—and bids seven. Then we make six, and I wish I'd only gone five!"

"I know those partners," I answered. "But we don't allow *them*, you know, to thrust themselves into our problems! And now for Problem V."

"That wasn't a problem," declared Stephano. "It was just a trap."

"Oh, no. The bidding device involved is very widely recognized. North-South are a game: East-West love. East deals and passes; South bids Two Diamonds; West Two Spades. North holds:—

♠ None ♥ A 6 3 2 ♦ 10 9 2 ♣ K J 9 8 6 3

His proper bid is Three Spades."

"But why?" cried Miranda. "Three Spades with none of them?"

"Exactly. There's no risk involved. South has opened with *Two* Diamonds—he holds, then, five quick tricks at least. He wants to know how much support North can give him. North has a strong hand—under the circumstances; with the right trump suit, small slam is almost certain. West, with his "sacrifice" bid of Spades, endeavours to confuse the issue. He holds, probably, some six or seven Spades to the Ace or King—nothing much outside, for the high cards are all in South's hand. North, by bidding *Three* Spades, says to South: 'I have a strong hand—at least one quick trick; perhaps more. But I'll tell you about them later. To begin with, make a note of this: that, if we find the right trump suit, we need not lose any tricks in Spades.'"

"But suppose South misses the idea?" asked Miranda. "How silly North would look if they left him in."

"I can only repeat," I replied, "what I said just now. We assume—Mr. England and I—that the people who figure in our problems know how to play. Why, some of the hands are hands we have held ourselves!"

And, for once, Miranda's gift of repartee failed her.

(To be continued.)

MOTOR NOTES

A LAMENTABLE JOURNEY

IT was twelve o'clock when I started. My appointment was not till one, and I had only thirty miles to go. It was a lovely day; cloudy, but with bursts of sparkling sunshine; and I drove contentedly, revelling in the beauty of the country, and in the steady effortless motion. There was no need to hurry.

Bye-and-bye I came to a village. The road was perfectly straight with a long row of houses on either side. There was not a soul in sight, and I did not slacken speed. Suddenly, from a doorway just ahead, a dog ran out. He did not see me coming and began to cross in front of me. I jammed on my brakes, swerved, and by a miracle avoided him. For thanks he pursued me with a torrent of shrill barking, which he kept up till I had left him far behind. Poor brute! He must have been very scared; I was even trembling a little myself.

The car seemed to be going less smoothly, the day to be flashing less brilliantly, and bye-and-bye I came to a corner. The hedges were high and I could not see round. I slowed up cautiously, and it was well I did so, for crawling towards me on the wrong side of the road came a large saloon. Wrenching desperately at the wheel I flung my car outside it; mounted the bank, hung perilously for a moment, then slid back to the road. When I turned to see how the other had fared, I was greeted with a furious storm of abuse. Without stopping to see if my car was damaged I quickly drove out of earshot.

I felt thoroughly shaken, and, as if in sympathy, the day became monotonously grey. Bye-and-bye I came to an open heath. I increased my speed, but not for long. Some way ahead I saw three sheep that had strayed on the road. As I came up behind them, they broke into a run. Silly creatures! I followed them for nearly five miles. At last the road forked, and I held my breath. They chose the left; I praised God, and went to the right.

The rain began to fall; slow heavy drops. The roads became treacherous. But time was getting on, and I drove almost recklessly. Bye-and-bye I came to a string of cars, driving one behind the other on the crown of the road. I blew my horn and tried to pass. Dogs in the manger! When I pulled out they did the same, and aped my every movement. It was not till the road broadened out at the outskirts of the town that I was able to force my way by.

Now it came on to rain in earnest; a regular downpour. But I was already late, and could not wait to put up the hood. The water dripped off my hat and ran down my neck, and bye-and-bye I came to the tramlines. All at once a rickety old hag fluttered off the pavement, and scuttled wildly across the road. I skidded broadside, right and left; then struck the kerb and stopped dead. Confound her! I itched to give her a piece of my mind. She thrust her way into a poulterer's shop, and I could see her through the window haggling interminably. At last she emerged carrying a fowl. It looked so decrepit and battered that I imagined it must have been run over.

I climbed back into my bedraggled car, and drove on once more. At last I reached the hotel, my destination. My friend, Wright, was waiting for me in the bar, patient and ironical. When he noticed my sudden appearance he thawed a little, and soon I was launched on the story of my adventures.

"Talk about men being superior to animals!" I cried. "It seems to me they are infinitely the reverse."

"I can sympathize with you," he replied in that slow way I knew so well; "but do not let yourself be carried away by your annoyance. In their actions, I admit, they are strangely alike; but surely you would not make a virtue of ignorance?"

Thus we began a philosophical discussion that lasted all through luncheon. As is usual in all such arguments, we came to no definite conclusion. Unfortunately, in our enthusiasm, we forgot till it was too late something of far greater importance, the vital subject I had come all that way to discuss. My friend had another engagement, and I had hardly begun on any of the momentous things I had meant to say, when I found it was time to say farewell.

RICHARD PLUNKET GREENE.

DISQUIETING APPLAUSE

"They are remarkable cars because the designs are generally on sound lines."

A well-known Motor Critic.

COMPANY MEETING.

NATIONAL PROVINCIAL BANK LIMITED.

SPEECH OF SIR HARRY GOSCHEN, BART., K.B.E.

The annual general meeting of the National Provincial Bank, Limited, was held on Thursday, January 29th, 1931, at Cannon Street, Hotel, E.C.

Sir Harry Goschen, Bart., K.B.E., the chairman, who presided, after referring to the losses sustained by the deaths of Colonel Sir Claude Laurie, Mr. Francis Le Marchant (directors), and of Mr. Lindsay Smith (until recently a director), and the appointment of Sir Percival Lea Dewhurst Perry to a seat on the board, said (in part):—

We have continued our policy of opening branches wherever suitable opportunities present themselves. Our total number of offices, including 56 opened during the past year, now amounts to 1,363.

There is no change in the capital or reserves, but the current, deposit, and other accounts, which now stand at over £292,000,000, constitute a record for the bank. This figure is an increase of about £20,000,000.

On the other side of the accounts, the three items representing our cash, which total £63,031,611, show an increase over 1929 figures, corresponding to our larger deposits, and our bills, with a total of £51,061,089, exceed the figures in our last accounts by almost £23,000,000, nearly all of which, unfortunately, is represented by our increased holding of Treasury Bills. I say unfortunately, for they bear some indication of the contraction in the demand from our customers for discount of their commercial bills and for temporary advances for the conduct of their business. It certainly is ample evidence that should a welcome revival in trade take place, the bank is in an eminently satisfactory position to render adequate assistance. The small increase of £2,500,000 in our investments is entirely accounted for by our larger holding of Government securities, now standing at £32,859,000, as compared with £30,163,000 in our last accounts.

There is no material change to report in our investments in associated and subsidiary companies. Our advances to customers disclose a fall of over seven millions from the 1929 total, and is an important sign of the unfortunate state of our trade at the present time.

The increase, amounting to about £590,000, in our premises account, represents the expenditure on our Princes Street office and on the new branches, to which I have already referred.

Turning to the profit and loss account, you will see that the net profit is £1,930,854, against £2,189,704 in the previous statement, showing a decrease of £258,850 as compared with the 1929 accounts, another indication of the slackness of trade and the unremunerative rates and narrow margins available during the past twelve months. Adding the carry forward of £849,254 from the previous year, we have a total of £2,780,109 available for distribution.

The amount of £853,147 has already been utilized for the payment of the interim dividend in July last. Of the remainder, we have allotted £100,000 to our pension fund, £100,000 to bank premises account, and £200,000 to contingencies account, and after providing for a final dividend of 9 per cent., making 18 per cent. for the year, we carry forward to the new account the balance of £673,814 10s. 5d., or £175,440 less than we brought in at the beginning of the year.

Despite all the troubles of the past year, we are able to pay the same dividend as before and present to you a sound and liquid statement of the bank's position.

THE PAST YEAR

A retrospect of the past year must, I regret to say, present a sorry picture. The great basic industries which afford the largest amount of employment to our people have been the greatest sufferers. In the year 1930, our exports and re-exports amounted to £657,533,000, against £839,051,000 in 1929, while our imports also show a reduction, the figures being £1,044,840,000 and £1,220,765,000 respectively.

Agriculture is in a parlous state. The price of wheat, which just after the harvest was quoted at 32s. to 35s., has now fallen to 24s. or 25s. a quarter, against a production cost under existing conditions in this country of 45s. to 50s. No doubt this excessive fall in value has been accentuated by the special circumstances attaching to the large quantities of grain which have been forced by Russia on the markets of the world, without any regard to its economic value or the cost of production. When we consider that other countries are probably able to produce and sell wheat in this country at 35s. a quarter, with a good profit, it is clear that unless some assistance is afforded to arable farmers, disaster stares them in the face.

There is no relaxation in the severity of the competition from the Continent, and even where there is up-to-date plant and efficient organization, British makers frequently have to allow business to pass to foreign competitors. With wages at 25 per cent. or 50 per cent. lower on the Continent and longer hours of employment, British makers are sorely tried in their efforts to secure the trade which was previously obtained for this country.

The chairman, after outlining the position of the textile trade, said:—

Our exports of all cotton goods during 1930 show the large

decrease of £47,875,910, while the exports of woollens and worsted goods have also experienced a drop in value of £15,936,813 during the year.

Statistics of the iron and steel trade, which disclose a falling off in exports of £16,732,749, can give us no satisfaction. The fact that the 3,000,000 tons of steel which we annually import from abroad might well under other fiscal arrangements be produced at home, must give us serious food for thought.

There are some iron and steel concerns which, as a result of reorganization, are probably now working without actual loss. Amalgamation of similar businesses has contributed both to efficiency and economy.

The returns from the shipbuilding industry, which show a diminished output of only 35,000 tons as compared with 1929 (which was a good year as far as production was concerned), are not so unsatisfactory as might have been expected, but profits, wherever existent, must have been on the low side.

The motor trade is an outstanding example of what British industry can do when given a fair chance; of how safeguarding duties have not only fostered increased output, but have enabled manufacturers to market their goods at greatly reduced prices.

FALL IN COMMODITY PRICES

The general fall in commodity prices gathered momentum in the early months of 1930. In no previous period has the fall been so acute, but we may hope that any further general depreciation of a serious nature is unlikely. At one time the concentration of gold in one or two hands was held to be responsible for this fall in prices.

It cannot be denied that had America seen fit to utilize the large accumulation of wealth she had acquired in making loans to the many countries, the long period of recuperation might have been materially abbreviated. I do not think we can say that the large accumulation of gold in the United States has had the effect of bringing about a restriction of credit in this country.

It seems to me that the fall in the value of commodities to their present prices from the high level obtaining in 1929 is really the natural sequence of production having overtaken consumption after post-war conditions had exhausted their influence.

With the coming of peace, manufacturers in all countries hastened to transfer their energies to the fulfilment of the urgent requirements of their own people, as well as of their customers in other countries.

As these urgent demands were satisfied, prices began to fall away, and already in 1921 and 1922 considerable reductions had taken place.

Many people held the opinion that the conditions obtaining in those years were likely to be of permanent duration, but as the exceptional demands of the immediate post-war days were satisfied, the world began to realize that it was poorer than it believed, and manufacturers found themselves with large extensions of plant standing idle.

During the same period, however, large outlays had been effected in the primary markets to cope with the urgent demand that had arisen. As a result, producers were obliged to realize their produce at ever-declining prices. Serious losses were experienced, and their power of purchasing manufactured goods was greatly impaired.

We should regard with suspicion any scheme evolved for holding raw materials off the market or for the maintenance of prices at levels which bear no relation to the position established by the world-wide fall in values of primary products. The attempt to bolster up prices cannot but be foredoomed to failure.

PROSPECTS OF THE PRESENT YEAR.

Although it would be rash indeed to speak of the prospects with confidence, there are great possibilities in the present position. The prices of many of the primary products we need are down to pre-war level and even below it. It remains to be seen now whether retail prices will respond and whether the cost of living will reflect the decline.

England is not yet down and out. The country has met crises and depressions before with courage and endurance. It is characteristic of the British people that, at the moment of greatest strain and difficulty, they rise to the occasion. It is unfortunate that our fiscal policy is subject to party discussions and politics. Now that it has been widely recognized that universal free trade is an unattainable ideal, my personal opinion is that some measure of protection should and must be extended to our trade at an early date.

Another essential is the exercise of the strictest economy in all Government and municipal expenditure. Finally, there must be co-operation between employers and employed whereby costs of production may be reduced. A reduction in wages is a hard road to travel—but I feel some move in this direction is inevitable. When it comes to the point whether the undertaking must be closed down or, as the only alternative, that expenses must be reduced, I cannot believe that labour will refuse to shoulder its share of the burden.

The report and accounts were unanimously adopted.

THE WEEK IN THE CITY

By TOREADOR

FRANCE AND THE CITY—ROYAL MAIL—MR. KEYNES AND DEBTOR COUNTRIES—THE ANTIPODES

HAVING failed to obtain public support in the stock markets, which, of course, he had no right to expect, the "professional" investor became momentarily depressed this week. He had derived no encouragement from the speeches of the Bank Chairmen, who could only dwell on the necessity for Government economies and wage reductions. Indeed, so depressing did the state of public affairs appear to the banking mind, that Mr. Beaumont Pease, of Lloyds Bank, was constrained to devote the major portion of his speech to the affairs of his own bank. And even that was an apologia for the reduction in the final dividend. Meanwhile, the gold crisis persists, and the pious and fervent prayers uttered by Governor Clément Moret at the annual meeting of the Bank of France failed to impress anybody in London. Co-operation with other Central Banks and the encouragement of foreign loans may find soft places in Governor Moret's heart, but nothing melts like gold. The cold replies of the French Government to our claim for "equitable compensation" for British investors who subscribed during the war at the special request of their Allies to four issues of French Rentes in London, at 10d. to the franc, do not encourage us to expect French co-operation if the convenience of France is in the other scale. At home the average British investor is now awaiting with no little trepidation the dividend announcements of the home railways. The 1929 accounts, as I showed in *THE NATION* of January 10th, will be the worst since the amalgamations.

Public meetings without Sir Josiah Stamp would be unthinkable. A special welcome must be extended to him as Chairman of the meetings of the debenture stockholders of the Royal Mail and the preference shareholders of the White Star Line called for February 12th to consider "a scheme of arrangement"—in other words, a moratorium up to the end of June. I venture to offer a word of advice to the preference shareholders of the White Star. Your dividends are guaranteed by Royal Mail, but do not imagine that the stockholders of the Royal Mail are under an unlimited liability for their Company's debts or that you would gain any advantage by pressing for the appointment of a receiver for the Royal Mail. The $4\frac{1}{2}$ per cent. and 5 per cent. debenture stockholders of the Royal Mail have a prior charge, and the Royal Mail assets would certainly not be sufficient to repay their debenture capital and interest accrued as well as your own dividends. You may demand representation on the board, but you will have to trust Mr. Runciman and the Voting Trustees, who are now in charge of Royal Mail affairs, to salve what they can. But do not expect a reconstruction of the Royal Mail group or any miraculous return to prosperity. The Royal Mail cannot be reconstructed; it will have to be disintegrated. The White Star eventually may be cut adrift, refloated, and refitted, but this delicate operation had best be left to the Voting Trustees. A Receivership for the Royal Mail would not help. Meanwhile, do not consider your White Star preference shares of £1 undervalued at 5s. There is only one Company of the Royal Mail group—the Union Castle—which is clearly paying its way.

The prophet in these wireless days must never understate his case if he would be sure of a hearing. Mr. J. M. Keynes has apparently learned this lesson. He expressed great regret at the meeting of the National Mutual Life Assurance Society last week that he should have made "a serious understatement" a year ago when he prophesied the plagues that would fall upon the great producers of raw materials—in Australia, South America, Asia, and Central Europe. These are still the storm centres. "Nor do I see much reason," said Mr. Keynes, "for being cheerful about the immediate future." The National Mutual had therefore adopted an ultra-cautious attitude towards foreign bonds. It had reduced its holdings of

European Government securities to very small dimensions, and maintained its investment in Australia at nil. Yet someone, as Mr. Keynes unashamedly admitted, must lend to the debtor countries if a catastrophe is to be avoided. "The whole course of international trade and finance," he said, "depends upon a steady flow of lending, equal to the amount of their surplus resources, from the creditor countries as a whole to the debtor countries as a whole. If this flow is interrupted we know that there is no means whatever by which the whole body of debtor countries, unable either to sell their goods or to borrow, can possibly pay in gold the amount of their annual indebtedness." An example was seen a few days after Mr. Keynes spoke. The new Finance Minister in Peru asked for a moratorium until economic stability was reached. "The Government," he said, "was unable to pay interest on the external debt and provide sinking funds without endangering the foundations of national economic life." This should not surprise readers of this page, for three weeks ago, in reviewing South American Government securities, I remarked that "the level of the Peru bonds . . . suggests that default is expected." Brazil and Argentina are also debtor countries, suffering from the collapse in commodity prices, but, more fortunate than Peru, they have powerful banking houses in London to come to their assistance. Brazil has just been saved by a short-term loan of £6,500,000 from Rothschild's and their friends. Moreover, "Dr." Niemeyer, the fashionable specialist in economic diseases, is hurrying to Rio to render "first aid."

How short-sighted it was for Australia, the premier "debtor country" in the Empire, not to arrange a loan in London, after the manner of Brazil, before "Dr." Niemeyer had set foot in the Dominion. We in the "home country," are often accused of suffering from the effects of our own pessimism. But what the Australians are suffering from is an incurable optimism. If things ever have to get worse in order to get better, it is in Australia. This cheerful Dominion has for a long time been meeting a debit balance on its international account by borrowing in London (and in New York when it could) at the rate of £30 millions a year. Professor Gordon Wood, of the University of Melbourne, has calculated that over the nine years ending June 30th, 1928, the excess of payments for imports, services, and interest on external debt over receipts from exports (including gold), tourists' expenditure and interest from abroad amounted to £275 millions, which was met by overseas borrowings of £266 millions on long term and £9 millions on short term. Overseas borrowing having stopped in 1929, drastic measures have been taken to meet the problem of transfer—all surplus gold has been shipped, imports drastically cut down, an exchange pool formed in London, remittances of funds from Australia controlled, and so on. Even so, the interest on external debt could not have been met without short term borrowings in London—£10 millions in the money market, £18 millions from the Commonwealth Bank, and £8 millions from one of the "big five." The next step, as I have said, is a long-term loan, if safeguards for the investor can be given. The alternatives are inflation and default. These are the risks confronting the holder of Australian stocks.

New Zealand is another debtor country and has to remit interest to London at the rate of £5 2s. per head of population as against £5 12s. for Australia. The slump in wool and wheat prices has turned the balance of visible trade against her, and she may want temporary accommodation from her creditors. Nor will this be refused. Unlike Australia, the financial policy of New Zealand Governments has been essentially sound; and New Zealand stocks, in spite of earthquakes and transfer problems, are still well-priced in the market. That is why many investors are now tempted to sell them.

COMPANY MEETING.

SOUTH METROPOLITAN GAS CO.

The ordinary general meeting of the South Metropolitan Gas Company was held on Wednesday, February 4th, at the Cannon Street Hotel, E.C.

Dr. Charles Carpenter, M.Inst.C.E. (the president), said in the course of his speech:—

The working results of the undertaking for the past twelve months are typical of many that have preceded them, and we might congratulate ourselves upon what we have accomplished were it not for the unprecedented happenings with which we are confronted, as, indeed, is the case with every other gas company in the kingdom.

We had a decrease in the sale of gas in the early months of the year, due to the fact that the temperatures then prevailing were above the average. Our sales are, of course, largely influenced to-day by changes in climatic as distinct from seasonal conditions, and this is owing to the important heating load. I am glad to say, however, that we are now making good this decrease, which for the year under review amounted to 2.97 per cent.

LOW TEMPERATURE CARBONIZATION

Last year I told you there were two low temperature plants being installed at our East Greenwich works. One of these, after a period of promise, broke down from mechanical, but, nevertheless, very serious weakness. Whether the conditions under which it worked were more exacting at East Greenwich than at the Essen Colliery where the process was originally worked out, I am unable to say. But, unlike a colliery, a gas works could not look favourably upon the use of a plant from which the production of gas might be liable to fail at short notice.

I should not like the occasion to pass without expressing our appreciation of the nature of our working relations with Messrs. Coal Oil Extraction, Ltd., the promoters. We have agreed to lease them the land upon which the plant is erected pending the achievement by them of results reported from similar apparatus in America, but it is no longer obligatory upon us to purchase the experimental unit.

As regards the "Coalite" process, I cannot say anything new at the moment other than that it is gradually being put to work. It is not yet possible to discuss working results, as none are available. We erected this installation believing that the time had come for testing upon the large scale the possibilities of a section of the public requiring low-temperature fuel.

THE DIVIDEND

The payment of the dividend at the rate of 1½ per cent. above the basic rate of 5 per cent. carries with it the obligation to divide among our employees a co-partnership bonus amounting in the aggregate to £83,874.

I have come before you with stories of labour troubles (not, I am proud to say, our own), strikes of miners or of transport workers, shortage and high prices of coal, disappearing dividends under war conditions, inability to maintain our work and plant in times of war, and the hampering effect of the legislative fetters upon our business. But I have never come with such a serious condition of things to place before you as I must now endeavour to do.

ELECTRICITY AND GAS

Now one often hears the remark: "Ah! electricity is only in its infancy," but, ladies and gentlemen, it is fifty years or thereabouts since the Jablochkoff electric candle first made its appearance upon the Thames Embankment, and it was but a short time afterwards that Sir Coutts Lindsay was supplying not only his own public picture gallery, known as the "Grosvenor," with electricity from steam-driven generators installed in the basement, but had carried across Bond Street and some adjacent thoroughfares overhead wires to give a supply to some of the luxury shops of that area. From that time the business of electric supply has gone on developing until it has become the extensive organization we know to-day.

The remarkable fact stands out that the then undreamt-of development of the distributing of the new form of energy did not check, but indeed stimulated, a corresponding development in the use of gas, not merely through new channels but largely by the old one of light-giving, made possible as it was by Count Auer von Welsbach's invention of the gas mantle.

These two great industries of gas and electricity supply have gone on developing side by side, each recognizing that there were fields of usefulness for both, and each recognizing that both forms of energy possessed advantages and disadvantages peculiar to themselves, and each by its commercial and scientific activities stimulating its competitor. Take, for instance, the distribution of power from a central source. There are a great number of instances where this is a convenience and advantage,

but the applications of electricity for this purpose are not universal. For instance, the use of compressed air would be far less dangerous than electricity in a mine liable to outbursts of fire-damp, and, furthermore, a large amount of the mechanical energy consumed in the Metropolis is distributed hydraulically. There are few instances where the power needs are more diverse than in the manufacture and supply of gas, from the cranes unloading coal at our wharves to the pneumatic tools used on our street mains. Yet in all these we do not use a single electrically-generated horse-power, although it is true we use some electricity for lamp charging, for the electro-plating of gas fittings, and for operating accounting appliances.

Now, commercially, it is easier to advertise electricity than gas. We know quite well that it is only necessary to call a body belt or a hair brush "electric" to ensure for it a ready sale. Gas has no such advantage; it is neither novel nor fashionable any more than is "Shank's pony" as a mode of locomotion. Even so, and if gas undertakings are not wholly free from blame by reason of the fact that they have not used systematically and scientifically the medium of advertising, the fact remains that there are many people to-day who continue to use gas-lighting, not because they cannot get electricity, but because they prefer the pleasant warmth and soothing light of gas.

It is possible that this omission to advertise the acknowledged advantages of gas-light is partly, though certainly not wholly, responsible for what I will call the official and, indeed, the Governmental attitude to-day towards gas undertakings. In a recent letter to the Press Lt.-Col. Ogilvie records the fact that in nearly 100,000 municipally-owned houses in this country the tenants are not allowed to choose the form of lighting or heating they prefer. He states that in 13 areas the local authorities have prohibited the use of gas for any purposes whatever on their estates, and in 47 other cases specific uses of gas, that is, for lighting or heating, are forbidden.

EMPLOYEES' ACTION

This serious state of affairs has been developing, too, in this company's area, and while we were considering what we could do to meet this new and unprecedented situation, some of our employees took the matter into their own hands, and, having regard to the seriousness to them of any part of our business being compulsorily shut down, decided first to form from among themselves a small committee and then to get into touch with London County Councillors and Members of Parliament representing districts in which our employees were interested, either as workers or dwellers.

Amongst others, they wrote to the Minister of Transport. I will not trouble you by reading the whole of the letters passing between these workpeople and the Minister, but I must quote from one. The Minister says, *inter alia*, "I am inclined to the opinion that the South Metropolitan Gas Company is employing somewhat undesirable means in furthering the interests of a particular commercial undertaking. Provided the public interest is served, I have every desire in public matters to be fair between the various industrial undertakings, but the South Metropolitan Gas Company does not ease the difficulties which arise out of the competition between gas and electricity by employing political methods of furthering trade interests (using their employees in the process) on lines which were alleged against the brewers before the war. At any rate, so far as I am concerned in my public work, I shall continue to be guided solely by the furtherance of the public interest, and I will not submit to attempts at intimidation, however scientific, made by political pressure of commercial undertakings."

ALARM OF EMPLOYEES

There is not a shadow of truth in the suggestion of the Minister that what has happened is of political origin engineered by this company. What did happen was that our employees took alarm over the fact that one municipal housing committee after another declined the offer of this company to take the chance of the business it could get and completely to pipe the newly constructed houses free of cost to tenant or owner. This privilege—for, of course, it was one—the councils, being the property owners, refused, their attitude being quite different from that of the ordinary estate builder, who is quite content for the pipes and wires to go in while building is in progress.

It is curious and certainly significant that the councils should have taken up so peculiar an attitude. The proffered service of gas facilities would cost them nothing. Their tenants are unrestricted in the use of coal or oil; they may consume either in the municipal tenement; but gas. No! I cannot help thinking that in some way or other this attitude may have been inspired in some measure by Whitehall.

The report and accounts were unanimously adopted and the proceedings terminated with a cordial vote of thanks to the President.

SCHOOLS AND TRAINING CENTRES.

BIRKBECK COLLEGE
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LEIGHTON PARK SCHOOL, READING.

AN EXAMINATION for several Open Scholarships (value 50 to 80 guineas) will take place in March next. Leighton Park is a Public School in which physical training on the Danish System, Scouting, and organised leisure pursuits take the place of O.T.C. activities. Fees 150 to 180 guineas per annum. For particulars apply to the Headmaster, E. B. Castle, M.A., Oxon.

PROFESSIONAL MEN and New Poor.—School, an hour from London, near sea, offers three Scholarships worth 200 a year. Girls of unusual musical or artistic promise will be considered in addition to examination candidates. Closing date for entries, February 21st.—Reply Box 251, THE NATION, 38, Great James Street, Holborn, W.C.1.

SANDECOTES SCHOOL, PARKSTONE, DORSET.

AN Open Scholarship of £50 per annum is offered to girls over 10 and under 13 on July 31st, 1931. Last date of entry, March 14th. Examination, May 11th to 18th.—Apply to the Headmistress.

BEDALES SCHOOL, PETERSFIELD (Co-educational).—Four. Six Scholarships, value £40-£80, will be offered for award this Spring. For dates and particulars apply to the Headmaster, J. H. Badley.

CATERHAM SCHOOL (SURREY).

Head Master: Mr. AILAN P. MOTTAM, B.Sc. (Lond.). For details of Fees, Entrance Scholarships, &c., apply to the School Secretary, 81, Memorial Hall, Farringdon Street, E.C.4.

LITERARY.

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THE PERSIAN ART EXHIBITION.—For authoritative articles read "The Burlington Magazine." February number now on sale. 2s. 6d. (post free 3s.).—THE BURLINGTON MAGAZINE, Bank Buildings, 16a, St. James's Street, London, S.W.1.

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APPOINTMENTS VACANT.

ADMINISTRATIVE COUNTY OF LONDON.

THE LONDON COUNTY COUNCIL requires instructors in the undermentioned subjects for appointment to the panels of staff eligible for employment as required in evening institutes:—

Anthropology and Comparative Religions (22s.); Aesthetics (22s.); Appreciation of (a) Architecture, (b) Art (22s.); Astronomy (22s.); Citizenship, senior (22s.); Dramatic literature and elocution (men) (senior, 16s.; junior, 11s.); Economics (22s.); English (senior, 16s.; junior, 11s.); History (a) cycle—advanced, (b) London, (c) social and industrial, (d) political (22s.), (e) economic (16s.); Languages (a) French, German and Spanish, advanced and causerie (22s.), (b) Esperanto (senior, 16s.), Greek (senior, 16s.); Latin (senior, 16s.); Literature (a) cycle—advanced, 22s., (b) senior, 16s., (c) junior, 11s.); Parliamentary practice and procedure (22s.); Philosophy and Ethics (22s.); Psychology (22s.); Public speaking (16s.).

The above rates of pay are for two hours' teaching. Appointment to a panel is no guarantee of employment, and it is unlikely that fresh vacancies will arise before September next.

Apply—Education Officer (T.7), The County Hall, S.E.1 (stamped addressed foolscap envelope necessary), for form T.7/40, to be returned by February 23rd, 1931.

Canvassing disqualifies.

MONTAGU H. COX,
Clerk of the London County Council.

SCHOOL OF KING HENRY VIII, COVENTRY.

A HEADMASTER will be required for September term, 1931. He must be under 45 years of age, a graduate of some University in the United Kingdom, and not hold any other office or appointment. The School is recognised by the Board of Education.

The salary will be £800 per annum, rising by annual increments of £20 to £1,000 per annum. There is a house provided, on which the Governors pay rates and taxes, but for which the Headmaster pays £75 per annum rent to the Governors.

The number of boys now in the School is 260. There are no boarders. Further particulars may be obtained from Mr. CHARLES B. ODELL, Clerk to the Governors, 53, Hertford Street, Coventry.

BOROUGH OF HAMPSTEAD.

JUNIOR LIBRARY ASSISTANT.

THE COUNCIL of the above-named Borough invite applications from candidates, not over 21 years of age, for the post of JUNIOR ASSISTANT (Male or Female) in their Public Libraries Department, at a commencing salary of £120 per annum inclusive, and, subject to satisfactory service, rising by annual increments of £15 inclusive to a maximum of £300 per annum inclusive, in Grade "A" of the Council's Grading Scheme.

Preference will be given to candidates holding certificates of the Library Association or the School of Librarianship, and who possess the minimum educational standard approved by the Council, particulars of which can be obtained on application to me.

The person appointed will be required to pass a medical examination, and, after the age of 18 years, to contribute to the Council's Superannuation Scheme (5 per cent. of salary).

Applications, in candidates' own handwriting, stating age, experience, and present position, with copies of three recent testimonials, and endorsed "Junior Library Assistant," must be delivered to me, the undersigned, not later than 10 a.m. on Thursday, February 19th, 1931.

Canvassing is strictly prohibited.

By Order,
P. H. HARROLD, Town Clerk.

Town Hall, Hampstead, N.W.5.
February 2nd, 1931.

UNIVERSITY OF LONDON.—The Senate invite applications for the University Chair of Philosophy, tenable at King's College. Salary, £1,000 a year. Applications (12 copies) must be received not later than first post on May 7th, 1931, by the Academic Registrar, University of London, S.W.7, from whom further particulars may be obtained.

LECTURES.

OSWALD GARRISON VILLARD, Editor of the New York "Nation," will speak at the 1917 Club, 4, Gerrard Street, W.1. on Thursday, February 12th, at 8.15 p.m. Subject "The Next Step in Europe." Tickets (complimentary) from the Sec., 1917 Club, before February 11th.

UNIVERSITY OF LONDON.

A COURSE of Three Lectures on "La littérature française au début du XIX^e siècle" will be given by Monsieur MARIO ROQUES (Lecturer in Philology in the University of Paris), at KING'S COLLEGE, STRAND, W.C.2, on FEBRUARY 16th, 18th, and 20th, 1931, at 5.30 p.m. At the first Lecture the Chair will be taken by Professor L. M. BRANDIN, Ph.D., M.A., Fielden Professor of French and Romance Philology in the University. ADMISSION FREE WITHOUT TICKET.
S. J. WORSLEY, Academic Registrar.

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